COLUMBIA SHIPMANAGEMENT

icare
THINK SUSTAINABLY. ACT RESPONSIBLY.



ESG
REPORT 2022





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01

ABOUT THIS REPORT



ABOUT THIS REPORT

The information presented in this annual ESG report includes all the operations of Columbia Shipmanagement with the following management offices (collectively referred to as "CSM")

01 **Columbia Shipmanagement Limited – Cyprus**

02 **Columbia Shipmanagement (Deutschland) GmbH – Germany**

03 **Columbia Shipmanagement (Singapore) Pte Ltd – Singapore**

04 **Columbia Shipmanagement Greece Ltd – Greece**

05 **Columbia Shipmanagement (Shanghai) Co. Ltd – China**

06 **Columbia Shipmanagement Italy S.R.L. – Italy**

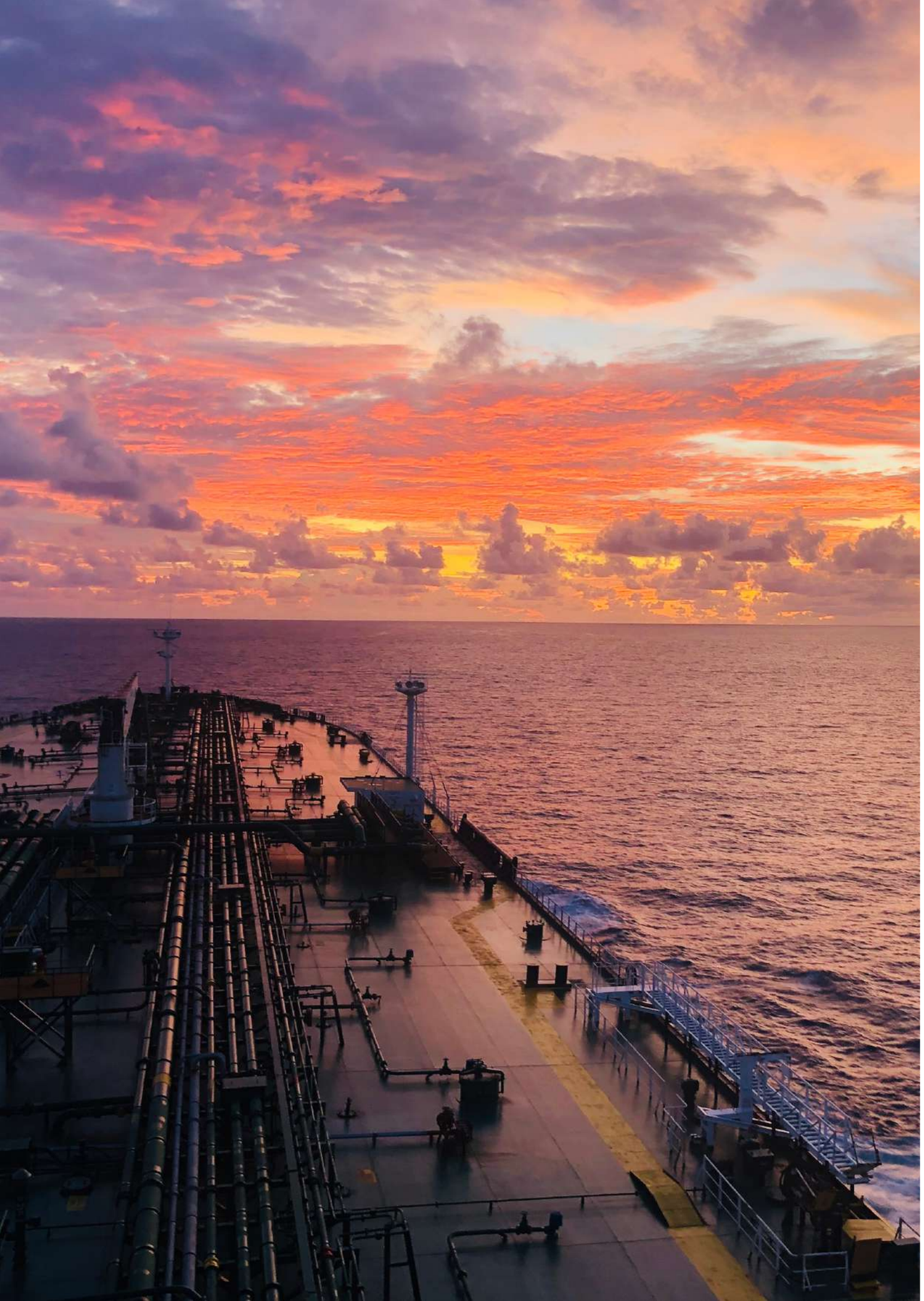
Further, this report discloses information, to the extent necessary, that assists in understanding the development, performance, position and impact of CSM's operations, in relation to environmental, social and governance issues such as the protection of natural resources, respect for human rights, and the fight against corruption and bribery. Sustainability refers to the activities of the CSM Group that aim to make a positive contribution to the economy, society and the environment.

CSM manages the material issues that arise from the Sustainability Report by applying a precautionary approach, which is implemented through its organisational structure, internal processes and the Sustainability action plans on which it focuses. For this report, CSM has considered best practices and standards, such as the Global Reporting Initiative (GRI) Standards and the United Nations' Sustainable Development Goals.

CSM presents its Sustainability Report for the year that ended on 31 December 2022.

02

LETTERS FROM THE CEO AND GROUP DIRECTOR SUSTAINABILITY



LETTER FROM THE CEO

Dear valued stakeholders,

A modern, progressive, dynamic and relevant ESG strategy is not just optional for us as a business – it is of existential importance. We have a corporate and individual responsibility to commit to and fulfil our ESG strategy, to achieve the very real buy-in from our People on board and ashore, to expect and require the same standards from our contractual partners, and to continuously strive for improvement. Companies which do not see this, who do not grasp the huge opportunity which now presents itself, will fail, and (arguably) deservedly so. Our determination to succeed in our ESG strategy is evident from all the exciting and progressive steps outlined in this report, from our adoption of technology and innovation wherever it can empower our People, remembering always that it is our People who can and will make a difference. It is for this reason that we put our People at the front, middle and end of everything we do.

I commend our latest ESG Report to you all and congratulate our People for their drive, passion and commitment to see this strategy through. Well done indeed and keep going!

Take care

Mark O'Neil
President & CEO
Columbia Shipmanagement Limited



LETTER FROM THE GROUP DIRECTOR SUSTAINABILITY

Dear Readers,
Dear Stakeholders,

The Columbia Group is very happy to share this report which showcases our ESG initiatives, our priorities, goals and performance in accordance with our ESG strategy, which we have recently developed and adopted. Within 2022, we significantly increased our focus on ESG matters throughout our fleet, all our offices and business lines, and we are continuing steadily on this progressive path. We are also proud that with this second ESG report, we are now able to start showing comparative data between the two reports to track our performance.

Global developments of the past year have shown us how important it is to include ESG at the core of our organisations and everything that we do, not only in the maritime industry but in every single sector of the economy. We, at the Columbia Group, aim to set our strategic priorities in a way that sustainability will be an integrated philosophy within our core group goals.

People remain at the heart of our organisation. They always have been and always will be. We have very positively noted that our stakeholders feel the same way by rating people-related, social matters high in our most recent materiality survey.

We have strengthened our core company value “Diversity and Inclusion” by increasing the number of female directors in the boards of our Columbia Group companies. We have further assessed our local readiness towards the employment of persons with disabilities in all our offices and warmly welcomed new colleagues with disabilities, who are now fully integrated within our teams. A vast amount of activities were organised to promote our diverse and inclusive team spirit, foremost our D&I events under the name “icare Happy Hour”, which we conduct in order to enable talks and discussions amongst all participants about diversity and inclusion in a comfortable atmosphere.

As part of ESG strategy we have released a new ‘Code of Conduct’ further reinforcing our core values and expanding our icare values. The Code of Conduct sets out what behaviour is expected from each colleague on board our vessels and ashore as well as from our contractual partners, service providers and associates. It is built upon the foundation of our existing company values and icare philosophy and summarises our key policies and the procedures which support them, making our organisation even stronger for the future.

This year we have also built the necessary procedures and mechanisms to ensure our fleet is fully compliant with the CII (Carbon Intensity Indicator) and EEXI (Energy Efficiency Existing Ship Index) regulations which, having been introduced by the International Maritime Organization (IMO), came into force at the beginning of 2023.

Further, in an effort to reduce waste on board of our ships as well as in the office, we have introduced our plan to ban single-use plastics. For this purpose we have conducted a thorough analysis of our operations, including assessments of and engagement with the suppliers of our vessels and offices in an effort to find new and innovative ways of packaging, as well as how to bring more focus to the recycling of waste but also prevention of waste altogether. This is not a process for the Columbia Group only, but a process that concerns all stakeholders both internally and externally, including all our staff, partners and suppliers along the entire relevant supply chain.
We hope that with this report we will be able to give our readers a look into the ESG-related developments of the Columbia Group; I am personally very proud to share this report and I am looking forward to the journey that is ahead for us all!

Thank you especially to all the dedicated colleagues who have been bringing their ideas forward, to all who have been volunteering to participate, our valued partners, and foremost to all members of the Core Sustainability Team who have been volunteering to take up additional tasks alongside their core work tasks to put this report together.



Hendrik Stellamanns
Group Director Sustainability

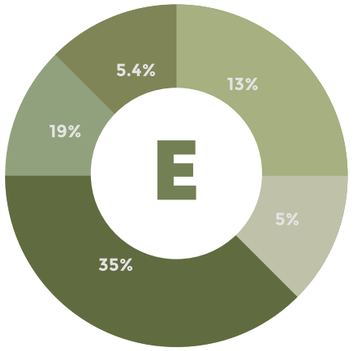


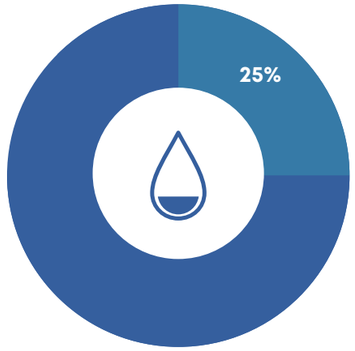
03

KEY ESG HIGHLIGHTS

KEY ESG HIGHLIGHTS

ENVIRONMENTAL HIGHLIGHTS:





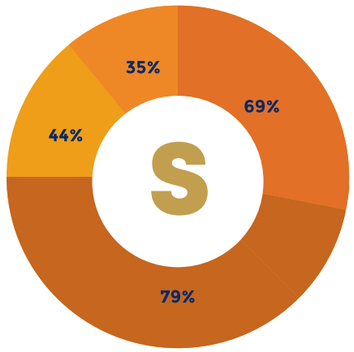
Fleet Highlights:

- 35% reduction in oil residues (sludge) from Oil/Chemical Tankers and 28% from Bulk Carriers
- 19% reduction in solid waste from Bulk Carriers and 7% from Heavy Lift Vessels
- 13% reduction in average SOx emissions from Container Vessels
- 5.4% reduction in average fuel consumption of Container Vessels and 8.7% of Oil/Chemical Tankers
- 5% reduction in average CO2 emissions from Oil/Chemical Tankers

Office Highlights:

- -25% reduction in total water consumption and more than 20% reduction in water consumption per employee

SOCIAL HIGHLIGHTS:



- 36% of new hires are under 30 years of age, facilitating succession planning
- 44% lower injury rate
- 69% lower lost day rate
- 79% lower absentee rate

GOVERNANCE HIGHLIGHTS:



- 100% of top management and employees have received training on anti-corruption



04

OUR COMPANY

OUR COMPANY

HISTORY

Columbia Shipmanagement was established by Mr. Heinrich Schoeller in Limassol, Cyprus, in 1978. After more than four decades of experience and a long list of milestones achieved, CSM has risen to become a leading force in the global maritime industry by adhering to an unequivocal commitment to quality and efficiency, and continuously improving our services to benefit our clients and partners.

CSM Timeline:

1978 — CSM is founded in Limassol, Cyprus

1979 — First Ships Under Full Management

1981 — 50 Vessels Under Management

1985 — First Cruise Vessels Under Management

1986 — 100 Vessels Under Management

1987 — Moved into its Own Building in Limassol

1995 — Opening of CSM Deutschland with Owned Offices

2000 — Opening of CSM Singapore Office

2010 — Opening of TCM Greece Office

2014 — Opening of Shanghai CSM Office

2015 — Launch of Asia Marine Philippines

2016 — Opening of Columbia Japan and South Korea Representative Offices

2017 — GenPro, United Hospitality Institute (UHI) and Swiss Ocean Established in Cyprus

2018 — Performance Optimisation Control Room Launch

2019 — CSM Energy established to service the offshore, energy, and other sectors

2020 — Opening of CSM Italy, CSM Greece and CSM Saudi Offices

2021 — Launch of COLUMBIA Blue and Stödig Ship Management

2022 — Opening of CSM Manila, CSM Monaco offices and Columbia Aurus Ship Management, India

TODAY

PRESENCE

CORE SHIPMANAGEMENT OFFICES



SERVICES

CSM has established its position as a world-class ship manager and Integrated Maritime Services and Logistics platform provider. Since our founding in Limassol Cyprus, we have developed a global reputation by continuously exceeding our clients' expectations and providing professional, highest quality management services. Our success is based on the tremendous added value granted to our clients by leveraging a strong global network and the influence that comes with being a leading force in the maritime industry. Over the years, our company has evolved into an organisation with a worldwide presence of more than 63 management and representative offices, crewing agencies and training centres.

CSM is part of a larger network of companies that aims to attract and retain the best professionals. Always willing to improve and adapt, our goal is to become the greatest organisation possible for our clients, partners and staff. CSM is able to offer a turnkey, fully transparent and flexible services portfolio. Since becoming one of the leading practitioners of global ship and crew management, CSM cooperates closely with other global partners to leverage economies of scale. Our services are cost-efficient and fully optimised to the individual client's business scenario, resulting in delivery of the best customisable and modular solutions.

01 Technical Management

02 Crew Management

03 New Building Supervision

04 Commercial Management

05 Digitalisation and Performance Optimisation

06 Insurance and Claims

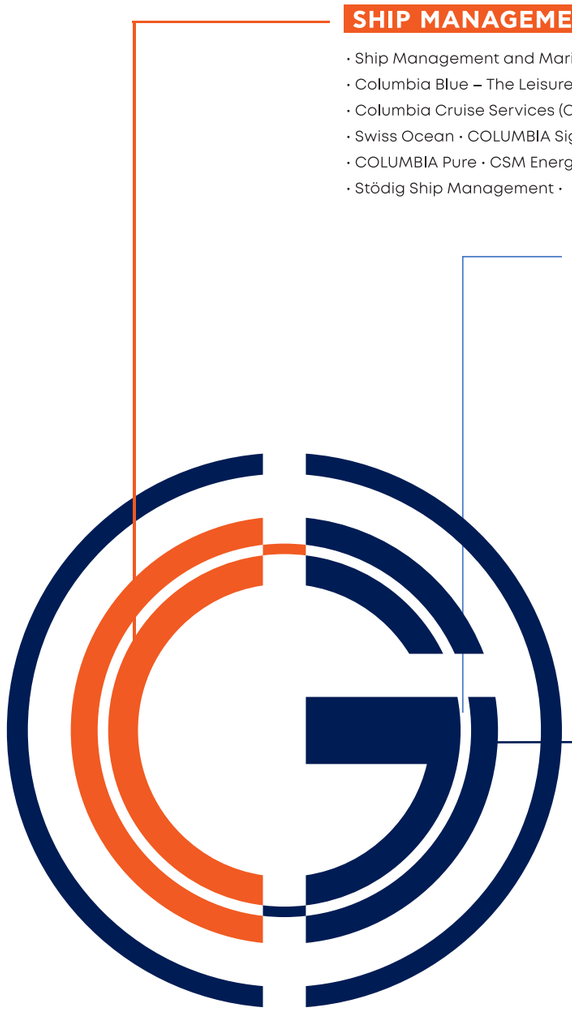
07 Added Value Services

BUSINESS MODEL

STRUCTURE

Since the establishment of the company, we have focused on fostering long-term relationships based on respect and loyalty. Through having a deep affinity with the sea, Columbia creates an inclusive and positive culture that has stood the test of time. Our staff take responsibility and are accountable for the delivery of high-quality services.

At the same time, close relationships have been created with our various stakeholders, which results in an extensive network of preferred partners who support our efforts to deliver the highest quality at all times. Today, CSM is one of the leading ship management companies in the world.





OUR COMPANY VALUES

For CSM it is of the utmost importance that all its employees share its values and that they all fully understand and live by them, both in their professional and personal lives. These shared values are the reason for the company's existing and future success.

Our management is committed to lead and manage all employees irrespective of their position, nationality, gender and geographical location in accordance with the company's values, and to ensure that all employees appreciate what behaviour is expected.

PURPOSE STATEMENT

With our purpose statement, we aim to express our aspirations as a future-oriented organisation. Including Sustainability in our purpose statement demonstrates the fundamental role it plays in encouraging all stakeholders of the group to commit to this shared and intergrated value.
The purpose statement outlines the reason for our organisation's existence and serves as the basis for aligning our values with external stakeholders.

"Empowering our people to deliver the future of sustainable shipping."

VISION, PURPOSE AND VALUES

RESPECT
Respect is understanding and honouring the value of people.
It is treating people as we would expect to be treated ourselves – being fair, considerate, open-minded, approachable and honest. Respect is earned, but cannot be demanded.

LOYALTY
Loyalty is devotion and faithfulness to the company.
It is built on "trust" and "being trusted", honouring and committing to our employment relationship at all times.

COMPETENCE
Competence is the ability to do something successfully.
It is having the right personality, knowledge, experience, and self-motivation to discharge our responsibilities to the full expectation of the company and our customers.

ACCOUNTABILITY
Accountability is the willingness to assume responsibility.
It includes answering for the consequences of our actions without fear of blame in a just and fair environment.

PASSION
Passion is to love and commit to what we do.
Passion is to put our whole mind, heart and strength in whatever we do, but always in a proper manner.

SUSTAINABILITY
Sustainability is to commit towards ethical and environmentally-friendly practices. It means meeting present needs without compromising the ability of future generations to meet their own needs.

DIVERSITY
Diversity is the range of human differences.
It includes, but is not limited to, social identity, gender, age, culture, nationality, ethnicity, physical abilities, political and religious beliefs, sexual orientation, and other attributes. Inclusion is the process of involving, accepting and valuing all people regardless of their differences and social identity.

VISION, PURPOSE AND VALUES

POLICY STATEMENT

We are committed to:

Overall

- Providing customers with competent, safe, environmentally sound and cost-effective services, which meet best industry standards.
- Fully complying with all applicable national, regional and international rules and regulations.
- Creating and implementing Industry Best Practices.
- Striving for continual improvement in all areas of activity.

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The CSM icare Philosophy

CSM launched the icare motto back in 2018, further proving that the icare philosophy and values have always been deeply rooted in CSM's culture and DNA. icare focuses on recognising the absolute importance of growing a strong company culture with which its employees, crew and clients can readily and willingly identify and easily adopt.

Our core values are the cornerstone of CSM's company culture that every single employee needs to understand, acknowledge and live by. In addition to our own personal values, these form the fundamental basis of why our employees feel connected to CSM as an organisation.

We Live By The icare Motto:

C

Commitment to the **CSM CORE DOCUMENTS*** and in particular to our Core Values, and a commitment to live and work by these.

i

Appreciation of why the **CSM CORE DOCUMENTS** is important and why we choose to work at CSM.

r

Responsibility to oneself, one's colleagues and clients to abide by and comply with the **CSM CORE DOCUMENTS** and to encourage colleagues to do likewise.

e

Evidence of **compliance** with the **CSM CORE DOCUMENTS** in everything we do, every decision we take, and expose non-compliance in accordance with CSM's Open Reporting (Call it Out) Policy.



SECTOR DEVELOPMENTS

HOW THE RUSSIAN & UKRANIAN CONFLICT HAS AFFECTED THE MARITIME INDUSTRY

The Ukrainian war has had a significant impact on the maritime industry in the region. The maritime industry has seen an increase in global vessel demand and the cost of shipping. Below are some of the ways in which the war has affected the maritime industry:

01

Disruption of shipping routes:
The conflict has disrupted the shipping routes in the region, particularly in the Black Sea. Many shipping companies have had to reroute their vessels or suspend their operations altogether due to the security risks associated with sailing in the region.

02

Threat to safety and security of crews and vessels:
The first obvious effect of the conflict on shipping was a serious and immediate threat to the safety and security of crews and vessels operating in the region. IMO data suggest that, at the start of the conflict, approximately 2,000 seafarers were stranded aboard 94 vessels in Ukrainian ports.

03

Decline in port activity:
The ongoing conflict has led to a decline in port activity in the region. The ports of Mariupol and Berdyansk, located in the conflict zone, have seen a significant drop in cargo volumes, with some shipping companies choosing to bypass these ports altogether.

04

Increased insurance costs:
The heightened risk associated with sailing in the region has increased insurance costs for shipping companies. As a result, insurance providers have increased premiums for vessels sailing in the Black Sea, which has made it more expensive for companies to operate in the region.

05

Sanctions and trade restrictions:
The conflict has led to the imposition of sanctions and trade restrictions on Russia, which has affected the shipping industry in the region. Companies that are sanctioned or restricted from trading with Russia may face difficulties in operating in the Black Sea region, which can impact their business operations.

Overall, the Ukrainian war has had a significant impact on the maritime industry in the region, with shipping companies having to navigate through a complex web of security risks, trade restrictions and insurance challenges.

Tanker Market Boom

In 2022, the tanker market experienced a boom driven by high demand for crude oil and refined products. Rebound from the COVID-19 pandemic, increased global trade and geopolitical developments led to increased oil consumption. As a result, tanker rates reached historic highs, leading to thriving activities amongst shipowners and operators. Orders for new tankers surged, older vessels became sought after, and spot rates skyrocketed. The increase in tanker markets had far-reaching implications for the global economy, but also highlighted the cyclical nature of maritime trade.

Preparation for EEXI and CI Compliance

Amendments to the International Convention for the Prevention of Pollution from Ships (MARPOL) Annex VI entered into force on 1 November 2022. These technical and operational amendments require ships to improve their energy efficiency in the short term and thereby reduce their greenhouse gas emissions. As of 1 January 2023 it is mandatory for all ships to calculate their attained Energy Efficiency Existing Ship Index (EEXI) to measure their energy efficiency and to initiate the collection of data for the reporting of their annual operational carbon intensity indicator (CII) and CII rating. During 2022, CSM took all the necessary measures in order to prepare accordingly and comply with these new regulatory requirements.

China's Zero-COVID-19 Strategy

Though COVID-19 restrictions eased during 2022, making it easier to conduct business, restriction measures varied between country to country and China – a major port of call – announced a zero-COVID-19 policy, complicating trade relations even more.



CSM STRATEGIC DEVELOPMENTS AND INVESTMENTS

During 2022, CSM formed exciting new ventures and strategic partnerships which aim to realise our vision and ambition for the future as well as strengthen our position as the leading provider of Integrated Maritime Services and Logistics platform.

COLUMBIA SPEARHEADING INTO THE INDIAN, PHILIPPINO, ITALIAN, MONACO, SAUDI AND GREECE MARKETS

Columbia taps into Indian Market as Columbia Aurus Ship Management

Columbia Aurus Ship Management taps into the Indian crewing market to further consolidate Columbia's march eastwards. Aurus Ship Management has signed an agreement with CSM to explore various ship management opportunities in the Indian market. As part of the agreement, Aurus Ship Management will be renamed Columbia Aurus Ship Management (CASM) and will work to become the leading provider of maritime services in the Indian market. Services offered by the newly renamed entity will fall within the scope of the traditional business of Aurus Ship Management including recruitment of crew, purchasing, payroll management and technical services. With a particular focus on attracting, training, and retaining experienced and qualified crew, it is the aim of the rebranded set-up to become synonymous with maritime excellence throughout India.

Combining CSM's advanced development of in-house and external training resources, CASM will capitalise on the immense wealth of experience in the local and national Indian crewing market.

The move will ensure the supply of highly qualified and dedicated crew members from India and is seen as a way for CSM to increase its footprint in this very important market. Through the implementation of a CSM Cadet Program, in close collaboration with Aurus and Indian Academies, both parties will attract young talent, contribute to the further enhancement of the seafarer skillset and secure long-term employment.

"CASM will leverage the existing local expertise of the well-established Aurus name in India and the international knowhow and size of the CSM name to become a true force in the Indian maritime ecosystem. Looking to capitalise on the advent of green technologies and changes in the maritime space, the new company will be forward-looking, flexible and innovative in its approach."

Opening of State-of-the-art Integrated Maritime and Logistics Services Hub in Manila

CSM has reinforced its commitment to the delivery of service excellence in the Philippines market and beyond by opening a world-class integrated maritime and logistics services hub.

CSM Manila will offer a variety of ship management and maritime-related services including the development of new logistics and ship performance solutions. Located in a brand new 650-square-metre office in Aseana City, Metro-Manila, CSM Manila brings together dedicated teams of up to 70 people, specialised in technical management, crew management and training, procurement and catering, all powered by CSM's Performance Optimisation Control Room technology. In addition, Senator Crewing, a Columbia manning agency established in Manila for 33 years, has relocated to a new office next to CSM Manila. The new Senator Crewing office provides 1,070 square metres of office space for 66 employees and extends the reach of CSM's services in the Philippines even more.

Opening of New CSM Office in Genoa, Italy

CSM Italy's goal is to help regenerate the Italian shipping cluster by partnering with local Italian shipping companies, recognising the need for a more modern and realistic approach to achieving scalability in ship management. CSM Italy will combine the highest quality, professional and integrated management services by continuing to provide added-value through its commitment to be world-class ship managers. CSM Italy has started working with key Italian players, as well as offering a full range of management and maritime services provided by the Columbia Group to the entire Italian maritime cluster.



CSM STRATEGIC DEVELOPMENTS AND INVESTMENTS

Joint Venture with Sea World Management to form CSM Monaco

CSM expanded its operations and services in the important French, Italian and Monégasque markets by signing a joint venture agreement with Monaco-based Sea World Management (SWM).

Under the terms of the agreement, the new JV company, named COLUMBIA SEAWORLD MANAGEMENT, or CSM Monaco for short, will provide CSM's full integrated maritime services platform to clients in the region, including those in the tanker, bulker, container, cruise, MPP, offshore, superyacht, private jet and asset management sectors.

CSM Monaco will bring the entire CSM suite of integrated maritime services, logistics, catering, private jet management, specialised leisure project management, and event management to existing and new clients in France, Italy and Monaco while capitalising effectively on the excellent network Sea World Management has in the region. By combining the joint venture partners' respective shared values and qualities, CSM Monaco will build in valuable efficiencies and leverage economies of scale in this important market.

Opening of New CSM office in Greece

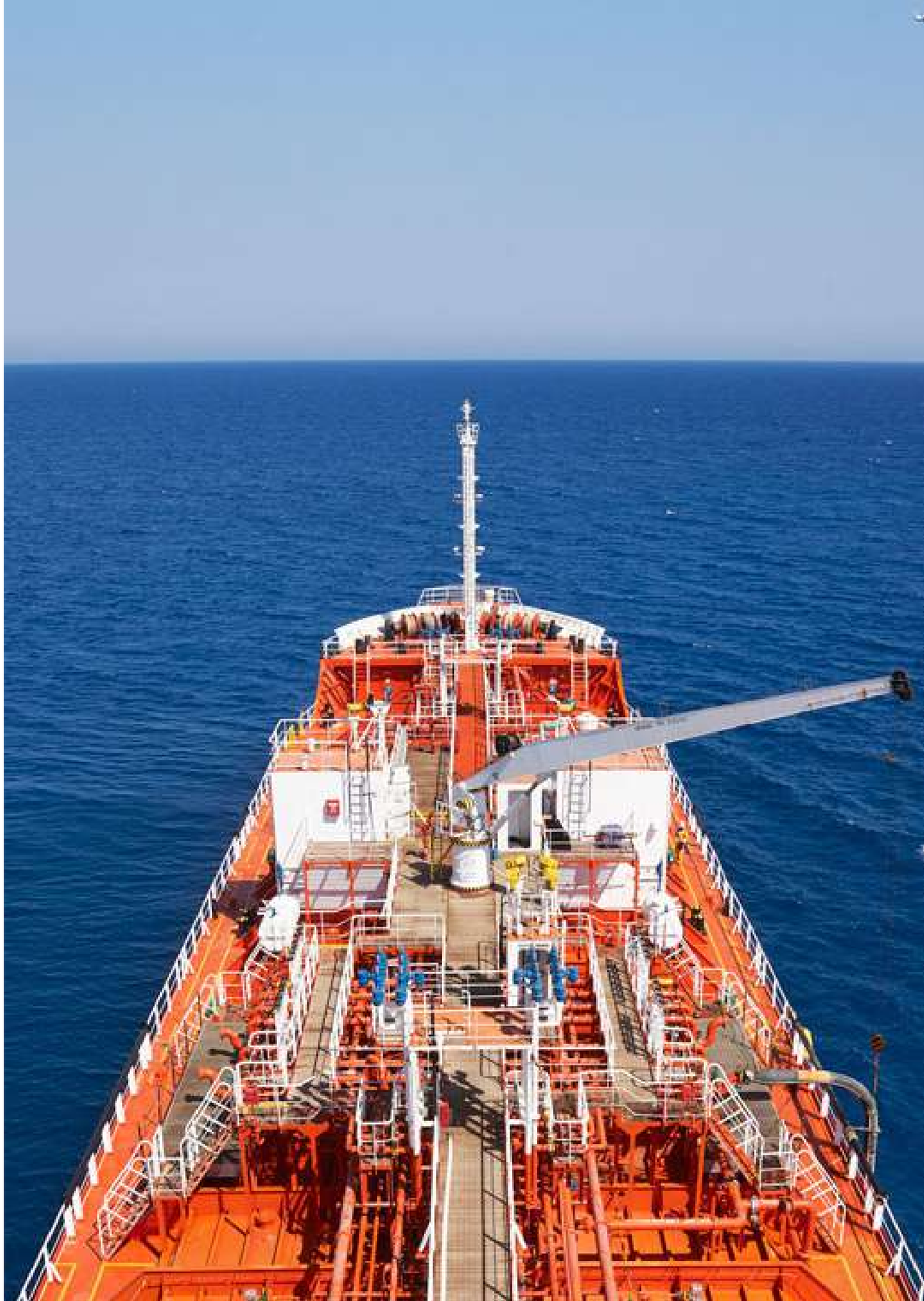
Columbia Shipmanagement inaugurated the opening of its new office in Greece, in line with the company's expansion plans.

The new office, which officially opened on 24 March 2022, will offer cost-effective and fully optimised support services expertly tailored to individual client's needs, resulting in the delivery of top quality modular maritime solutions.

An additional benefit to the new office location is its proximity to other Greek commercial ports and access to the expertise of the Cyprus region and its management capabilities. The opening of the new office is a natural development in the ongoing expansion plans of the CSM Group to position itself near to what is one of the world's most important shipowning centres.

CSM signs wide-ranging cooperation agreement with Al Masaood Energy and Fameline Holding Group

Al Masaood Energy, one of the first established oil and gas suppliers and contractors based in the UAE, has signed a Memorandum of Understanding and Cooperation (MoUC) with CSM and Fameline Holding Group to explore opportunities in the industrial and maritime sector. Al Masaood Energy provides advanced energy services throughout the UAE, the Middle East, North Africa, the Eastern Mediterranean and South Asia. Additionally, the company is known as one of the key local sponsors, agents and strategic partners of multinational contractors and manufacturers operating within the energy industry in the UAE.
As part of the newly announced cooperation, CSM and Fameline will support Al Masaood Energy in the 'mega-base' project by providing engineering, procurement and logistics expertise, particularly in the construction, maintenance, and operation of the jetty berthing facility.
CSM's maritime service catalogue, engineering experience and worldwide network of clients and partners will add value to the 'mega-base' project.



CSM STRATEGIC DEVELOPMENTS AND INVESTMENTS

CSM's MoU with Saudi's IMI

CSM has signed a memorandum of understanding with International Maritime Industries (IMI). The deal is an expansion of their existing partnership to explore opportunities in the maritime sector. CSM will now seek to boost Saudi Arabia's capabilities in shipbuilding, ship repair and engineering. CSM will act as an official consultant for IMI in the areas of "sensorisation technology" for vessel performance optimisation, engineering solutions, vessel design, and newbuild planning and supervision. It will also actively promote IMI's set-up and technical capabilities to existing clients while at the same time supporting IMI's efforts of building a world-class, technologically advanced shipyard that will drive the development of the maritime industry in Saudi Arabia. Furthermore, the partnership enables CSM to leverage its unique capabilities and expertise, therefore enhancing its offering to both partners and customers.

This agreement underlines CSM's commitment to the Middle East and Saudi Arabian market. The yard is targeting newbuilding and maintenance work for VLCCs, chemical tankers, bulkers and offshore support vessels.

CSM signed an MoU with Marcap with focus on vessel performance optimisation

CSM and Marine Capabilities (MARCAP LLC) have signed a Memorandum of Understanding in Abu Dhabi that will lead innovation and shape the technological future of the maritime sector in the Middle East Gulf region. The two organisations, who place quality performance, targets and goals at the heart of what they do, will initially focus their partnership on ship management, crewing, IT and Performance Optimisation, and will work to identify new opportunities to challenge the existing status quo by generating vessel performance optimisation models that will shape the future of the maritime sector in the Gulf.

CSM and Marcap are operating in a region that is forward-looking and future-oriented and have a mutual understanding that the future will be driven by technological advances in key areas like crew welfare and cost-competitiveness together with vessel performance optimisation. The confidence that the resulting sizable value of this partnership will lead to massive benefits is indisputable, both partners feel.

Columbia Group rolls out Financial Advisory Arm

Columbia Finance Solutions (CFS) was established in 2022 and offers financial advisory services to investors, lenders, and asset owners in the maritime, offshore, and logistics space. As the financial advisory arm of the Columbia Group, CFS builds upon a proprietary global network of long-standing partnerships, an established investment track record, and deep maritime asset expertise. CFS is the point of contact for any market participant looking to invest into maritime / offshore / logistics projects, attract third-party investments or raise debt. The company identifies and realises the best financing solution for any given project in partnership with its clients, offering structuring services, project consultancy as well as debt / equity raising support.

Further, CFS has strengthened the range of financial services it is able to offer to its clients and partners by taking a stake in Ahorn Capital GmbH (ACG), a Hamburg-based investment platform for institutional and professional investors. The partnership allows CFS to provide its clients with flexible financing options for their fleet expansions and individual projects. In turn, ACG will tap into Columbia's market access, internal asset expertise and extensive knowhow. ACG structures direct investment opportunities for institutional investors, family offices and high net worth individuals. Investments are securitised and listed, offering investors efficient and transparent deal-by-deal-access. Assets are thereby converted into bankable, transferable and tradable investment products. It follows a holistic approach and manages the whole lifecycle of a project from sourcing to divestment.



INVESTING IN TECHNOLOGY AND INNOVATION

LEADING A DIGITAL REVOLUTION IN THE SHIPMANAGEMENT SECTOR

CSM enters the future of virtual conferencing using 3D hologram technology

Being a firm believer in the power of digitalisation, CSM has invested in cutting-edge portal technology, not only to elevate its training capability to new levels, but to put its money where its mouth is when it comes to environmental sustainability by replacing excessive global travel with hologram-led international business meetings.

Key speakers are able to contribute virtually to group training sessions or important client meetings thousands of kilometres away, maximising efficiencies and cutting costs.

The hologram was able to happen thanks to technology developed by Los Angeles company PORTL, which has worked with CSM for more than a year.

CSM partners with Kadmos to automate crew salary payments

CSM entered a partnership with Berlin-based Fintech, Kadmos, to automate and digitalise its seafarers' salary payments.

With a growing demand for better payment options that increase security and transparency, CSM has selected Kadmos' salary payment platform which is designed for paying workforces that are dispersed worldwide. Kadmos' technology will drastically improve the way CSM crews receive and manage their salaries, enabling greater self-service opportunities for seafarers who will also be able to obtain more security and flexibility with their salary payments.

This partnership will utilise innovative financial technologies, developed by Kadmos' engineering teams, for paying employees around the world. In choosing Kadmos' salary payment platform, CSM will help their crews improve the security, speed, and transparency of home remittances while reducing reliance on cash. Kadmos has developed its salary payment platform as a response to the outdated and costly ways in which seafarers are being paid. The aim of Kadmos is to help seafarers have more control over their money and improve administrative efficiency for shipping companies.

By using the Kadmos app, CSM is able to offer its employees personal EU-based e-wallets and debit cards that can be used worldwide.

Vessel Twinning using SMART Technology

CSM created a totally SMART and fully digitised jack-up barge under its management as part of a digital twinning process designed to further enhance and optimise vessel performance. The process, which takes digital vessel twinning to a new level, was undertaken by the team at Columbia's Performance Optimisation Control Room (POCR). Using non-invasive next generation Internet of Things technology through a wireless eco-system packed with full machine learning capability, the connected vessel benefited from machinery health monitoring as well as enhanced engine diagnostics. Transforming the SMART vessels into an effective digital twin, the process was one step ahead of pre-existing, often fragmented ship-to-shore connectivity solutions. With sensor technology and data processing, the vessel uses advanced analytic techniques to identify data trends and anomalies, providing early indicators to avoid potential failures or downtime and help with decision making for crew and shoreside personnel. By using non-invasive sensors, the smart system on the vessel looks for any anomalies while monitoring the vessel's diagnostics and predictive warning systems. The mix of technologies on board the vessel has a proven track record in the aviation, wind energy and marine industries.

Optimising engine and vessel performance through the ingenuity of the POCR can help to reduce emissions as well as increase the life of equipment on board, boosting the return on investment for the owner as well as providing accurate equipment maintenance and condition records which can help to increase a vessel's resale value. It can also reduce fuel consumption by between 2% and 5% as well as generate a basket of other benefits such as reduced dry dock costs, improved insurance rates and the potential for a near zero down time of the vessel.



INVESTING IN TECHNOLOGY AND INNOVATION

State-of-the-Art POCR helping the industry navigate the complexities of CII regulations

With the IMO's new regulations introducing carbon intensity measures which entered into force from 1 January 2023, making it mandatory for all ships to measure their energy efficiency, the POCR comes as a very useful tool in enabling ship managers calculate their attained Energy Efficiency Existing Ship Index (EEXI) and to initiate the collection of data for the reporting of their annual operational carbon intensity indicator (CII) and CII rating.

The POCR, developed by CSM subsidiary Blue Dynamics, provides its clients the ability to optimise all aspects of their navigational, operational and commercial performance. Via a state-of-the-art digital platform, the POCR harnesses the very latest technology and digitalised techniques in a wholly confidential and data-secure environment.

Shipowners and charterers using the newly-released Emissions and Engine Health Monitoring System via CSM POCR, will be aligned with BIMCO's Carbon Intensity Indicator (CII) Operations Clause for Time Charter Parties designed to help the industry commercially navigate the complexities of the IMO's CII regulations.

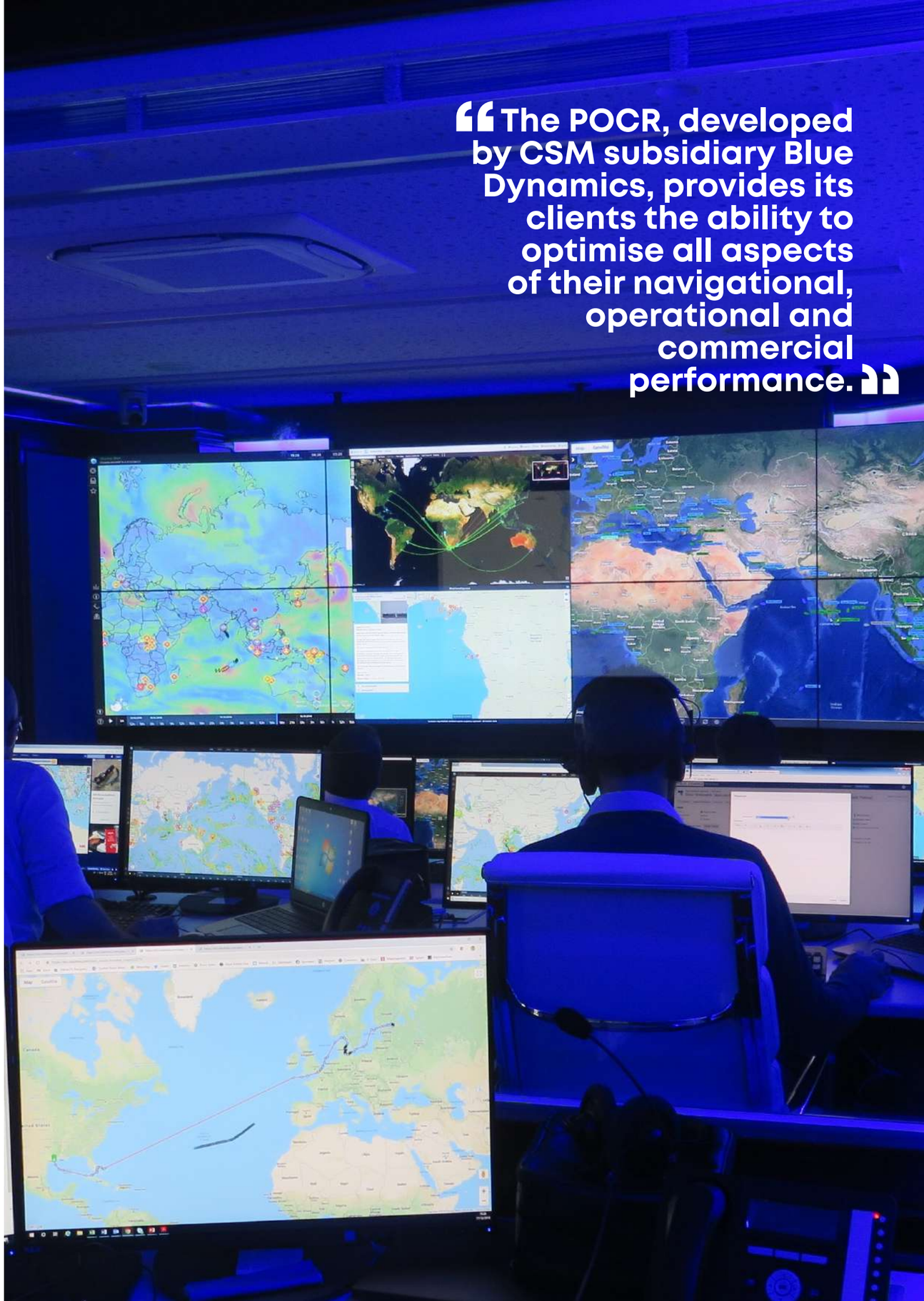
Shipowners and charterers need to collaborate and cooperate to manage the IMO objectives focused on reducing carbon emissions. Its new clause sets out a way forward in a time charter context, where charterers are responsible for the operation of the vessel.

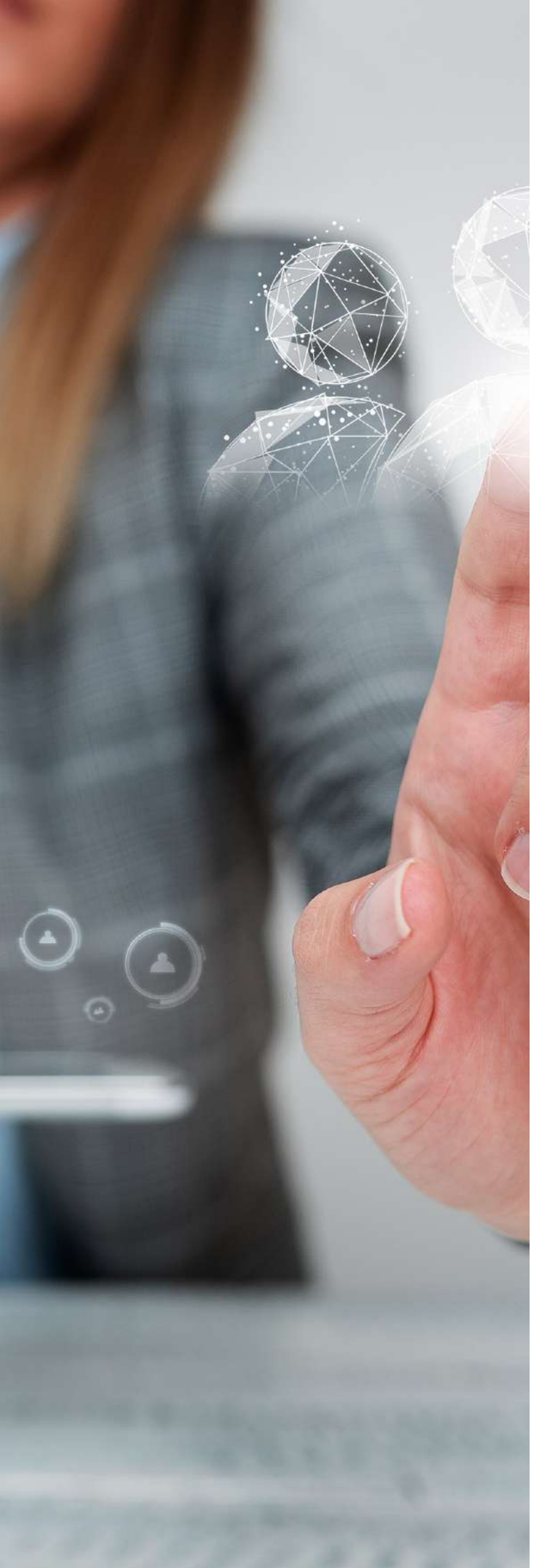
With the recent introduction of the BIMCO CII operation clause addition, the need to use continuous CII monitoring systems, as well as an engine health monitoring system, are fully covered through the POCR's emissions monitoring addition and PANGIA-Engine Monitoring System. The CII should be measured and assessed on a continuous basis and trends identified proactively rather than depending on end-of-year results. Shipowners should use CII projections to predict the resultant CII and have early discussions with their charterers.

It is important they ensure their engines are in good working health and are advised to invest in an engine health monitoring system such as the one used in the POCR, for recordkeeping and evidence. The crew should also be fully trained for sensitivity and impact of CII reporting and management.

POCR's Emissions and Engine Health Monitoring System is not only cost-effective but it enables ship managers and technical superintendents to quickly identify issues and failures, monitor vessel KPIs, and integrate third-party data analytics to continuously improve their vessel's engine room performance.

Digitalisation at the engine level can provide instant, in-depth analysis of the engine with actionable advice or steps that reduce fuel oil consumption. This can ensure the engine is operating at maximum performance and help extend the lifetime of the engine by monitoring asset health.





INVESTING IN TECHNOLOGY AND INNOVATION

CSM Energy

Founded in 2019, CSM Energy offers a one-stop shop solution for investors', owners' and operators' assets in the oil and gas and renewable industries. Offering a number of services, including crew management, training, procurement, catering staff and accommodation management, as well as work permits and visa processing, amongst others, CSM Energy is an integral service platform in the energy sector.

CSM Energy is an important part of our Sustainability Strategy moving forward as it assists us in the implementation of our action plan to improve our impact on the environment. We have decided to include CSM Energy in our subsequent Sustainability reports beginning from FY 2023.

CSM Energy DSSV Pressure Drop vessel led expedition discovering deepest shipwreck ever identified – a US Navy ship sunk in WWII

The deepest shipwreck ever identified, the Sammy B, has been discovered by adventurer Victor Vescovo with the help from CSM Energy's Deep Submersible Support Vessel (DSSV) Pressure Drop.
CSM Energy, specialists in technical and crew management of offshore vessels, is delighted that the Pressure Drop played such a significant part in the discovery of the Sammy B wreckage.

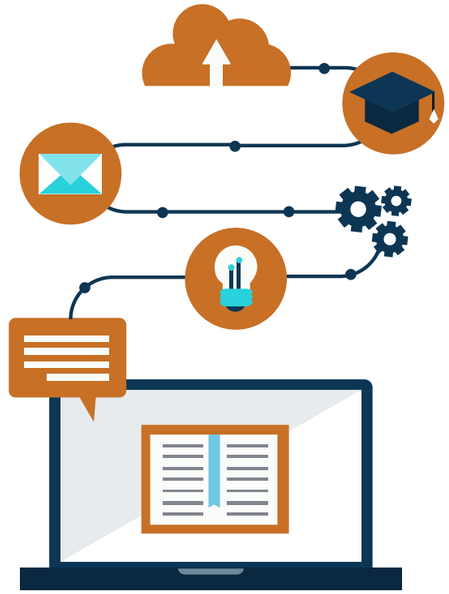
The DSSV Pressure Drop vessel, which has been used on many of Mr. Vescovo's previous expeditions, and its crew enabled the expedition team to stay out at sea as long as it did, with the use of all its specialised equipment to search for, locate and then survey the wreck.
The vessel carried and supported the deep ocean submersible Limiting Factor, which Mr. Vescovo helped to build and then piloted, to dive to the depth it did to discover the wreckage. The Limiting Factor vessel has visited the deepest points of all five of the world's oceans.

Leading Seafarers training through E-Learning

Columbia's vision to implement a global, state-of-the-art Learning Management System (LMS) which can be used in our offices and onboard vessels, at the home of our seafarers or even while we are travelling without Internet connectivity, is now a reality.

The agreement reached with Adobe Systems makes CSM the first ship manager worldwide to implement a state-of-the-art LMS developed by a reputable high-tech software company that is not exclusively dedicated to the maritime industry.

The crew is now able to connect to the cloud via satellite Internet at low cost via the ship servers. The training and learning material can be supplied from head offices via e-mail almost immediately without incurring high communication costs or long-time waiting processes.



Online Portal for 24/7 Optimised Operations

Our online Client and Crew Portals provide our clients, crew and management team with transparent real-time communications. CSM's Client Portal (CSM Client Connect) is a platform that allows clients to access a wide range of information related to the management of their individual vessels. This includes access to the planned maintenance system, procurement management system, QSHE documents, accounts with financial overview and technical files and drawings.

Clients may also access current operations, crew lists, full details on each crew member, planned crew changes, our web-based vessel tracking system, and vessel-specific documents and certificates.

We always stay connected to our seafarers via the dedicated Crew Portal (CSM Crew Connect). This enables them to view, even during their leave, their next planned assignment, check their real-time compliance status and identify any missing certificates or training. It also gives crew access to company circulars, news and other information to keep them fully updated.

INVESTING IN TECHNOLOGY AND INNOVATION

CSM DIGITAL PRESENCE

Digital communication is essential in helping CSM stay engaged with its various stakeholders. Some of the ways CSM communicates with internal and external audiences are:

E-Newsletters

- CEO News – Bi-monthly

The CEO Newsletter was launched in October 2017 for our CEO to provide regular updates concerning all aspects of the Columbia Group's developments. The e-newsletter contains the latest news from our associated offices, announcements of new Columbia companies, updates on the latest ships entering management, as well as details of company-wide campaigns (e.g., safety). In each issue, President and CEO, Mark O'Neil, provides an introduction regarding current events affecting the shipping industry (e.g., the COVID-19 pandemic) and highlights areas which need collective extra effort. We have a dedicated page for crew news, as well as training, sustainability and mental health updates. This newsletter is circulated internally to our offices and fleet on a bi-monthly basis.

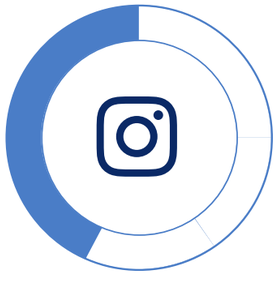
- **Crew Matters – Bi-monthly**
- **Health Matters – Monthly**
- **Compass Magazine - Twice a year, every six months**

Compass magazine provides news of the Group to all the company's stakeholders, both internally and externally. The magazine is issued in digital and hard copy formats and is posted on the company website.

FUTURE DEVELOPMENTS

CSM will continue to operate in the shipping and maritime sector, aiming at further expanding operations in new overseas markets where opportunities for continuing to create shared value are presented. However, this year has shown us that flexibility and adaptability are valuable characteristics, and that is why we constantly monitor the environment we are working in and systematically evaluate market conditions so that we are in a better position to respond to new needs that may arise.

CSM is very active (approx. 145 posts per year) on various social media channels such as:



4,531
followers



22,669
page likes



738
subscribers



72,075
followers



2,022
followers

05

OUR APPROACH TO MANAGING OUR PRIORITIES

SUSTAINABILITY GOVERNANCE

ESG considerations have become a necessary business practice that incorporates sustainable development into CSM's business model. Sustainability-related issues represent not only risks but also opportunities to the company's performance. The establishment of a sustainability strategy that integrates social, environmental, ethical and human rights concerns into business operations and core strategy is a crucial component of CSM's competitiveness and ensures that its stakeholders' interests are being protected and promoted.

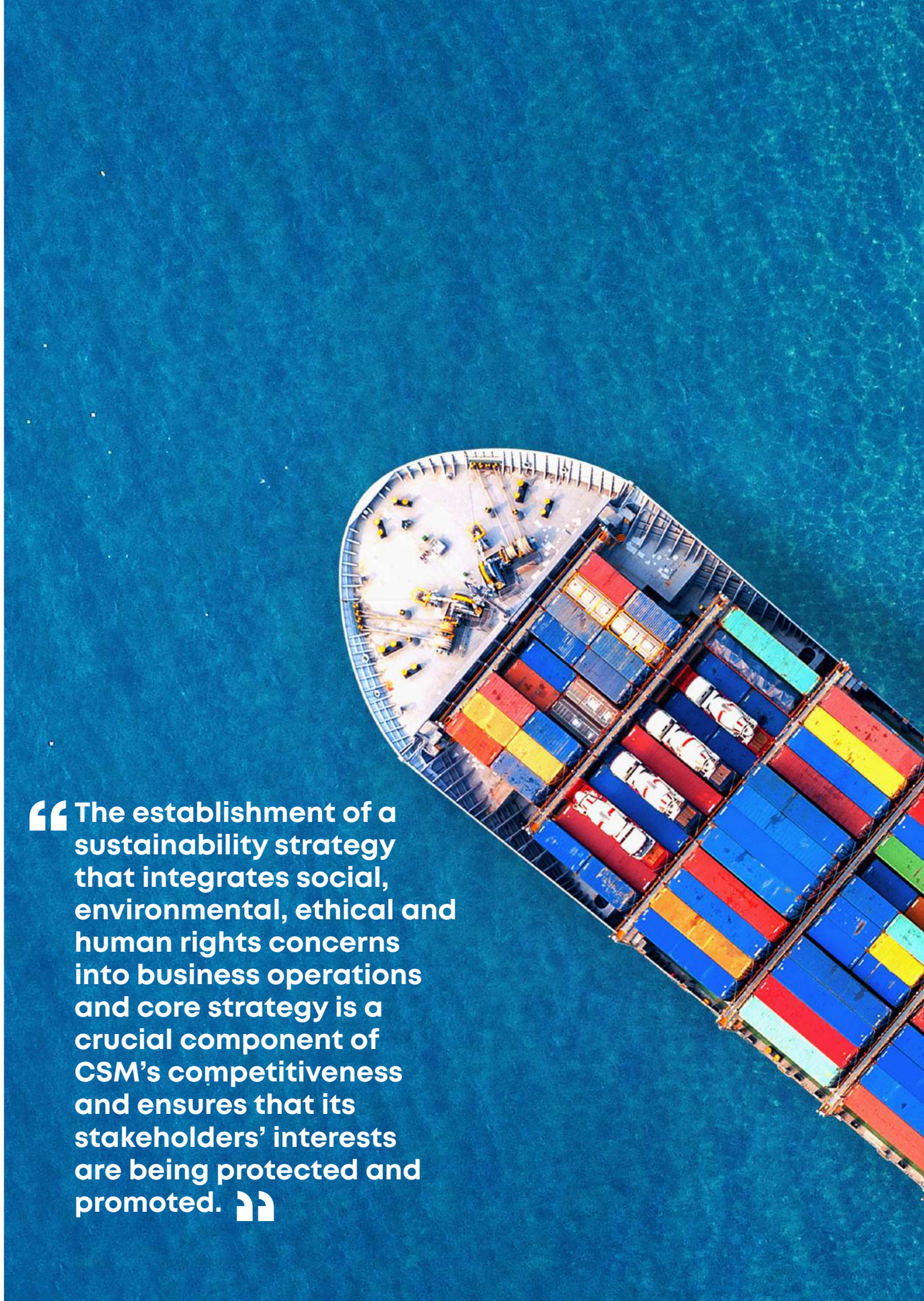
CSM has set up a governance structure consisting of members from the Board of Directors and Top Management with the additional role to oversee the company's sustainability strategy and actions, allowing CSM to define and deliver its commitments in line with its corporate strategy and the interests of its multiple stakeholders. Adhering to CSM's core values and principles and to drive CSM's sustainability efforts further, the positions of Group Director Sustainability and Group Director Diversity and Inclusion have been introduced.

In addition to the sustainability core team, mainly based at company headquarters, the sustainability volunteer teams across the different entities and subsidiaries of CSM contribute to defining and implementing action plans tailored to their respective markets and business areas, in line with CSM's overall sustainability strategy.

The purpose of the Steering Committee is to assist the company's C-Level in fulfilling the company's sustainability strategy regarding policies, objectives, actions and results on environmental, social and ethical issues related to both the internal and external environment of the company.

The sustainability volunteer teams were set up very organically and as their title suggests, on a purely voluntary basis. They are comprised of 37 individuals across seven worldwide CSM locations. These local sustainability teams are involved in mobilising support, proposing, initiating and leading various social initiatives and Corporate Social Responsibility (CSR) activities. The teams' aim is to grow CSM's global environmental and social impact by contributing to the wider efforts and focus areas of the company, creating and fostering long-lasting engagement. The teams' mandate is quite flexible, which allows for creativity and innovation in the type of events and initiatives they wish to organise at a micro level, depending on the needs of the local community in which they operate. Commitment from the bottom-up is just as important as a top-down process.

The Sustainability Core Team is also responsible for the collection of sustainability-related performance data and to report to the Steering Committee. The relevant committee members are presented on the next page:



“The establishment of a sustainability strategy that integrates social, environmental, ethical and human rights concerns into business operations and core strategy is a crucial component of CSM’s competitiveness and ensures that its stakeholders’ interests are being protected and promoted.”

SUSTAINABILITY GOVERNANCE

Sustainability-related issues are brought forward to the highest governance body at the management review meeting that takes place bi-annually. The CEO is ultimately responsible for reviewing and approving the company's ESG disclosures, including the organisation's material topics.

CSM STEERING COMMITTEE MEMBERS

- **Mark O'Neil** — President / CEO
- **Andreas Hadjipetrou** — Managing Director, CSM Cyprus / CCO
- **Christis Angelides** — Group Director QSHE and Compliance

TOP MANAGEMENT ESG OVERSIGHT

- **Hendrik Stellamanns** — Group Director Sustainability / Director CSM Germany
- **Claudia Paschkewitz** — Group Director Diversity and Inclusion / Managing Director CSM Germany

CORE SUSTAINABILITY TEAM

- **Florian Stubbe** — Project Manager
- **Henry Webb** — Project Management Assistant
- **Gavin Scott** — Deputy QSHE Manager / Deputy DPA
- **Rachel McLennan** — Business Development Officer
- **Julia Stylianou** — Management Systems Officer
- **George Charalambous** — Environmental and Energy Officer
- **Marina Panayiotou** — Administrative Assistant



SUSTAINABILITY VOLUNTEERS TEAMS:

CYPRUS / 13 MEMBERS
GERMANY / 16 MEMBERS
GREECE / 2 MEMBERS
SINGAPORE / 3 MEMBERS
CHINA / 1 MEMBER
ITALY / 1 MEMBER

CONTRIBUTION TO THE UN'S SUSTAINABLE DEVELOPMENT GOALS

In 2015, the UN launched the Sustainable Development Goals, 17 interrelated Global Goals with their 169 targets with the aim of guiding governments and businesses to connect their strategies to global priorities for people and the planet, such as poverty and inequality, climate change and water risk. The SDGs represent an ambitious agenda to achieve a sustainable future by 2030, as they provide a framework for organisations to address issues in a manner which has meaning and will help them to demonstrate real impact.

The table below shows how sustainability initiatives of CSM contribute towards achieving several of the SDGs with its operations to have real positive impact on its stakeholders, the environment and the society in which it operates. Working towards contributing to the UN's SDGs aligns perfectly with CSM's long-term goal for achieving sustainable shipping and maritime.

SUSTAINABLE DEVELOPMENT GOALS





CONTRIBUTION TO THE UN'S SUSTAINABLE DEVELOPMENT GOALS

The table on the right shows how CSM's sustainability initiatives contribute toward achieving several of the SDGs with its operations to have real positive impact on its stakeholders, the environment and the society in which it operates. Working toward contributing to the UN's SDGs aligns perfectly with CSM's long-term objective for achieving sustainable growth.

OUR IMPACT	SDGS TARGETS
(1.1, 1.2) CSM not only remunerates its employees in a fair and timely manner, but also contributes in the improvement of their quality of life through the provision of a rewarding working environment where they can grow professionally, as well as many other benefits that ensure not just their financial safety, but their family's welfare.	1.1, 1.2
(2.3) CSM has been working with its catering partner MCTC to highlight the importance of nutrition and healthy eating.	2.3
(3.8) CSM takes a holistic approach to crew wellbeing, covering the many dimensions of seafaring life through partnerships and initiatives that promote healthy physical and mental wellbeing, such as the CSM fitness campaign. Additionally, CSM offers its employees all the privileges they are entitled to by law, e.g., social security, breaks, annual leave, proper working hours, ensuring access to quality basic healthcare services and access to medication, vaccines, etc.	3.8
(4.3, 4.C) CSM educates stakeholders through its pioneering and world-class Learning Management System (LMS) in association with Adobe and OneLearn Global. Apart from teaching operational excellence, the content of this platform spreads far beyond our core business. i.e., financial management. CSM also provides ongoing training to its employees every year, giving access to affordable and quality technical, vocational and higher education, including university education, through its scholarship and apprenticeship programme. CSM also invests in the training of newly hired employees.	4.3, 4.C



CONTRIBUTION TO THE UN'S SUSTAINABLE DEVELOPMENT GOALS

(5.1, 5.C) Any form of sexism, racism, and discrimination is not tolerated by CSM, which ensures the enforcement and monitoring of equality and non-discrimination on the grounds of gender, providing equal opportunities for promotion and recruitment. 'CSMTogether' is a group of female employees active in the area of promoting greater gender awareness and general inclusivity at CSM and a Group Diversity Director was appointed in 2021.	5.1, 5.C
(6.3) Through the proper and responsible management of CSM's liquid waste, CSM indirectly contributes to the improvement of water quality, reducing pollution and the percentage of raw wastewater it produces. (6.4) CSM aims at the continuous reduction of water consumption through water saving systems and awareness programmes for staff, ensuring that water consumption is sustainable, reducing the impact of water scarcity.	6.3, 6.4
(7.3) CSM, aiming to increase energy efficiency, focuses on the creation of energy-efficient buildings and the reduction of gaseous emissions, contributing to the global effort of organisations to improve energy efficiency.	7.3
(8.4) Energy goals and objectives have been set and an action plan is being implemented to reduce fuel, conserve energy and natural resources and evaluate energy raw materials and products, contributing to the global effort to use resources more efficiently in consumption and production, supporting economic development independent of environmental degradation. (8.8) The protection of staff and other people who enter the facilities of CSM in matters of health and safety, is a main priority for CSM, therefore measures are constantly being taken to minimise the risk and appropriately and systematically train CSM staff.	8.4, 8.7, 8.8
(9.4) Aiming to increase the efficiency of resource use and the adoption of clean and environmentally-friendly technologies, CSM seeks to create more energy efficient buildings, use printing paper more efficiently, as well as upgrading its current lighting with LED bulbs, which have a longer lifespan.	9.4
(10.2) CSM promotes a sense of equality, considering all employee candidates possible regardless of race, religion, culture, gender, sexual orientation, age or disability, language and background.	10.2
(11.6) CSM contributes to the overall reduction of the environmental impact on cities, paying particular attention to air quality, through the reduction of carbon dioxide emissions, and its waste management through reuse, recycling and proper treatment.	11.6
(12.4) In order to achieve the environmentally sound management of chemicals and all waste throughout their life cycle, CSM ensures the implementation of environmental and social policies. It further ensures that the purchase of products meets quality and health and safety criteria, caters for their correct and efficient use, and properly manages the waste generated.	12.4
(13.3) CSM takes all necessary measures to mitigate the negative effects of its operations on the environment. It also organises initiatives that promote and enhance climate action.	13.3
(14.1) At an operational level, CSM implements action plans to reduce waste, reduce fuel use, and conserve natural resources, thus helping to prevent and reduce marine pollution.	14.1
(16.2) CSM respects childrens' rights and complies with international laws on child labour. We do not tolerate any form of violence and torture of children. (16.7) CSM places great emphasis on providing a healthy and safe work environment for its staff, providing equal opportunities for promotion and does not tolerate any form of sexism, racism, and discrimination.	16.2, 16.7
(17.16) CSM's whole philosophy, culture and strategy was created in the spirit of collaboration and is powered by partnerships. This is apparent in the wide variety of business partnerships created, covering many sustainability pillars and material topics. CSM draws from the expertise these partners have in their respective fields and strives to achieve excellence in these by becoming a positive driving force. Additionally, partners are always treated with the utmost respect and fairness. CSM is a firm believer of the saying: "If you want to go fast, go alone. If you want to go far, go together."	17.16

IDENTIFYING, COMMUNICATING AND UNDERSTANDING OUR STAKEHOLDERS

CSM is in regular dialogue with a wide range of stakeholders that represent a diverse set of priorities and interests. Through regular communication with stakeholders, we improve our corporate objectives and services. We understand that in order to fully appreciate sustainability, we need to engage in a dialogue with our stakeholders.

Our stakeholders vary from our clients and employees to our shareholders and investors, partners and suppliers, government authorities and regulators as well as the communities in which we operate.

We set up a framework that explains our approach toward our materiality in reference to sustainability, our stakeholder engagement and the impact of our daily business operations. Our stakeholder approach provides CSM with the tools to understand and respond to our stakeholders' needs and expectations.

The frequency and type of engagement we maintain with our various stakeholders is diverse. We listen to our stakeholders and engage with them on an ongoing and ad hoc basis. Topics addressed in our stakeholder consultations are determined based on the material aspects. Through communication with our stakeholders, we improve our services while responding to the needs and expectations of our society.

Identifying Stakeholders:

We decided to split stakeholders into internal and external groups, prioritised them in order of importance to the company, and then chose the most critical ones to conduct the stakeholder engagement.

Internal Stakeholders:	External Stakeholders
Seafarers and office employees	Clients
Shareholders	Suppliers and partners
Directors	Creditors
Top Management	Civil Society
	Others



MATERIALITY ASSESSMENT

MATERIALITY PROCESS

CSM has implemented a holistic approach in identifying the material sustainability issues most critical to its business. To achieve this, CSM carried out a double materiality assessment in July 2022 amongst key stakeholders following the Global Reporting Initiative's (GRI) Material Topics. CSM's stakeholders are defined as entities or individuals who may significantly be influenced by CSM's activities, or those who may reasonably affect CSM's ability to implement its business strategy and/or achieve its objectives.

The materiality analysis helps CSM to identify its most "material" issues in relation to its commitments and performance. Material issues are the aspects considered important, reflecting the organisation's economic, environmental and social impacts and are influencing the assessments and decisions of CSM's stakeholders.

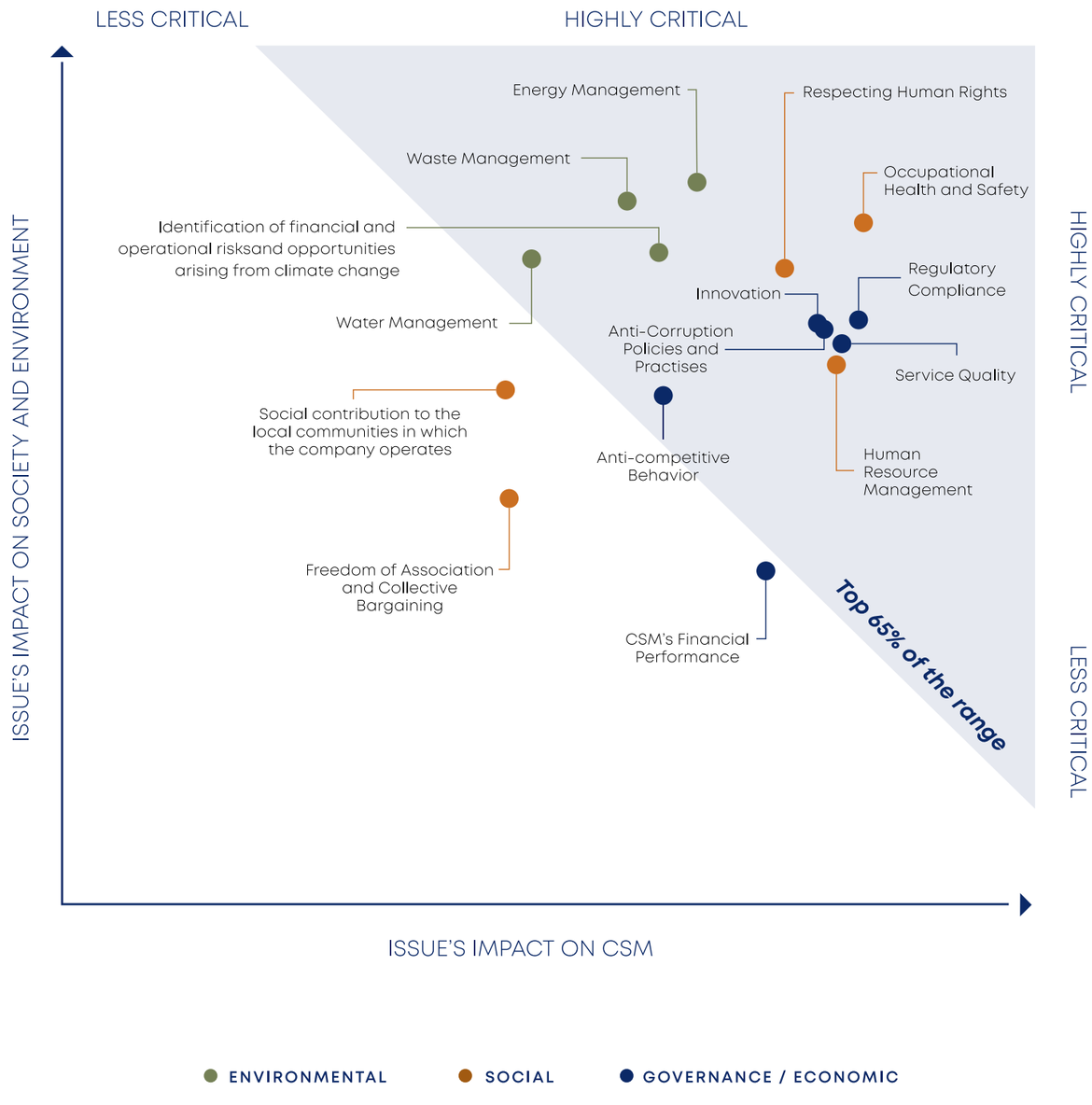
The materiality analysis was used to understand what matters, to whom and why by taking into account two different perspectives: That of impact and financial materiality. As such, it is vital in acknowledging and embedding sustainable business practices into our operations. This is essential if CSM is to integrate effective risk management processes, especially during a time of great health and climate crisis. Through consultation with our stakeholders on the materiality of a range of sustainability issues, CSM as a company will be in a better position to assess, rationalise and harmonise Environmental, Social and Governance (ESG) risks and opportunities so that our business may be more resilient in the future.

Furthermore, the exercise provided valuable insights into what CSM, in our role as a pioneering ship management company, can do to positively impact the lives of our internal and external stakeholders. Although employee surveys are quite commonplace, they rarely focus more specifically on sustainability issues. Through this task we were able to gain a holistic 360-degree view of some of our most important stakeholders on sustainability issues that are rising up the business agenda on a global scale.

As part of the materiality assessment, stakeholders were engaged via an online survey where they were asked to rate a list of sustainability issues according to their importance to them using a scale of one (not at all important) to five (extremely important). The list of sustainability issues was determined by selecting the applicable material topics from an extensive list of 31 material topics provided by the GRI standards, and adapting their titles to best fit the organisation's and shipping industry's characteristics. The material topics selected were finalised into a total of 15 sustainability issues that were included in the online survey.

"Through consultation with our stakeholders on the materiality of a range of sustainability issues, CSM as a company will be in a better position to assess, rationalise and harmonise Environmental, Social and Governance (ESG) risks and opportunities so that our business may be more resilient in the future."

CSM 2022 MATERIALITY MATRIX



SUSTAINABILITY STRATEGY

CSM's Sustainability Strategy is based on the three main sustainability pillars of ESG (Environmental-Social-Governance) as identified during the materiality process. Our sustainability strategy is a central aspect of delivering our vision and services. These pillars and their key interest areas on which our sustainability strategy focuses are:

STRATEGIC PRIORITIES

The below strategic priorities are proposed in line with the double-materiality assessment carried out in summer 2022 using GRI materiality topics and are categorized accordingly:

E

ENERGY, WASTE AND WATER MANAGEMENT (ENVIRONMENTAL)

Be a leader at sustainable resource and waste management, guide our clients and external stakeholders to the same direction.

E

IDENTIFICATION OF FINANCIAL AND OPERATIONAL RISKS AND OPPORTUNITIES ARISING FROM CLIMATE CHANGE (ENVIRONMENTAL)

Establish a comprehensive framework to identify and evaluate the risks and implement it across all relevant business lines.

S

OCCUPATIONAL HEALTH AND SAFETY (SOCIAL)

Improve the health and safety of all employees and seafarers.

S

RESPECTING HUMAN RIGHTS (SOCIAL)

Safeguard and guarantee human rights.

G

REGULATORY COMPLIANCE AND ANTI-CORRUPTION POLICIES AND PRACTICES (GOVERNANCE)

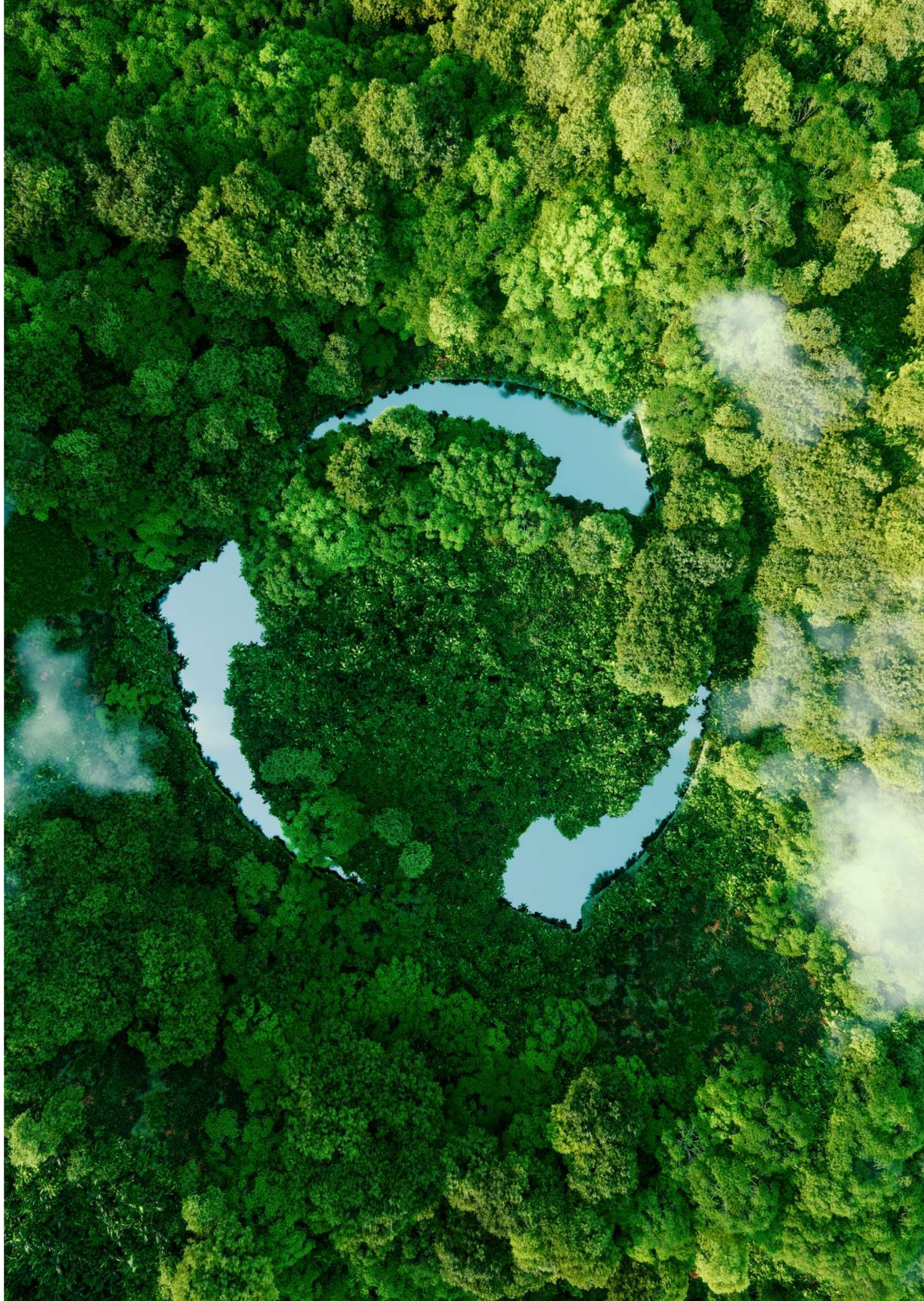
Establish, review and implement strategies to comply with present and future regulations, as well as anti-corruption policies.

G

INNOVATION (GOVERNANCE)

Steer innovation and research on matters of significance for the group, the industry and the ecosystem.

The sections which follow highlight our performance for each of the material topics indicated above, organised under our three sustainability priority areas.



06

OUR PERFORMANCE

E

ENVIRONMENT



The following delineates our policies and performance for issues related to the environment in which we analyse our:

- Environmental Management
- Energy Management
- Waste Management
- Water Management

ENVIRONMENTAL MANAGEMENT

Maritime accounts for three percent of total CO2 emissions, thus creating the need for organisations operating in this sector to incorporate sustainable practices into their activities. CSM recognsies that its activities have an impact on the environment and therefore adopts approaches that ensure its protection.

> “CSM places high importance on the conservation and protection of the environment as well as energy use, consumption and efficiency.”



ENVIRONMENT

CSM's Top Management has established the Mission and the Environmental and Energy Policy of the company and demonstrated their commitment by signing it. This commitment is also demonstrated by ensuring that the mission and this policy are compatible with the context and strategic direction of the company. The Top Management is promoting continual improvement of the environmental and energy performance and is regularly reviewing and upgrading this policy, which is communicated to all employees (ashore and on board the vessels managed by the company), to any contractors working with or on behalf of the company and to the public.

The mission of the company "to keep customers always satisfied by providing them the highest quality, safety, **environmentally friendly, energy efficient** and economical management and operation of their ships, in accordance with their needs and expectations and in full compliance with International and National Legislation, as well as other industry standards and guidelines, fully committed to zero accidents, zero losses, **no harm to the environment and reduction in permitted emissions,"** clearly highlights our commitment to protecting the natural environment in which we operate.

The Environmental and Energy Policy states that the company is committed to:

- Preserve and protect natural resources;
- Prevent any kind of pollution;
- Reduce the impact resulting from its activities on the environment;
- Control and improve the energy use, consumption and efficiency.

All of the above are reflected in the company's management system, which is the basis of all certificates issued to the company and the vessels.

Environmental Actions

CSM places high importance on the conservation and protection of the environment as well as the energy use, consumption and efficiency. All employees, ashore and on board the vessels managed by the company, are encouraged to be environment and energy conscious and to have a responsible attitude towards pollution prevention, preservation of natural resources and improvement of energy efficiency. The company is committed to ensure that every aspect of its activities is conducted in accordance with environmental and energy practices. This is achieved by applying the below principles in both the office and fleet CSM manages:

- Identifying, reviewing and complying with legal requirements and industry standards related to the protection of the environment and the energy use, consumption and efficiency;
- Identifying significant environmental aspects and areas of energy use and establishing objectives, targets and programmes to reduce the impact on the environment and to gain energy efficiency, in order to achieve improvement. Meetings to monitor these targets are held quarterly, for both the office and the fleet. For the office there have been four significant environmental aspects identified: consumption of water, electricity , paper, and the handling of waste. Objectives and targets were set for the reduction of the consumption of water, electricity, paper, and the segregation of the waste. Furthermore, relevant programmes and action plans were developed.

For the fleet, there have been 17 significant environmental aspects identified, for which objectives and targets have also been set. Fleet objectives include, amongst others, the reduction of the fuel consumption for power generation, the reduction of CO2, SOx and NOx emissions, and the proper handling of sludge, sewage and garbage.

Newly employed seafarers go through a briefing in the company offices prior to joining the vessel, and key personnel will have a refresher briefing at certain periods depending on their ranking. There is also an ISO 50001 Computer Based Training for employees on board the vessels. Suppliers and visitors on board the vessels managed by the company receive onboard induction to comply with the company's environmental policy. Posters are also allocated in various areas, on board the vessels and ashore, to remind employees of the environmental commitment.

The company's specified purchasing requirements for the delivery of goods and services to vessels under management include the company's commitment to protect the environment, thus it expects its suppliers to support the company's efforts. The below is stated in the requirements document which is signed by the supplier:

ENVIRONMENT

When making supply and provisioning arrangements, suppliers should consider the products being procured in terms of the garbage they will generate. Options which should be considered to decrease the amount of such garbage includes the following:

- Using supplies that come in bulk packaging, taking into account factors such as adequate shelf-life (once a container is open) to avoid increasing garbage associated with such products;
- Using supplies that come in reusable or recyclable packaging and containers; avoiding the use of disposable cups, utensils, dishes, towels and rags and other convenience items whenever possible;
- Any sort of liquid product is delivered in plastic bottles rather than glass bottles for easy incineration;
- Avoiding supplies that are packaged in plastic, unless a reusable or recyclable plastic is used;
- Collecting all packaging materials (i.e. wooden pallets, plastic shrink wrap) from vessel whenever possible. The use of containers which can be lifted by the ships' cranes discharged and then returned back to the supplier are to be preferred; and
  Aerosols should be those that use environmentally-friendly propellants.
- Also within the company's presentation for potential clients and also in the company's brochure there is a special reference in the company's commitment to protect the environment.

MATERIALS USE

- Centralised printing, which has reduced the printing volume by 20% (double sided and black and white printing by default), resulting in the reduction of paper consumption and toner usage;
- Utilisation of the tool AMOS. AMOS is a paperless system and because of its use the paper consumption decreased considerably;
- Encouraging employees to use their reusable coffee cups and water bottles and additionally offering 100% recyclable paper coffee cups. Minimising the consumption of resources (e.g. energy and water) and the production of waste within the operations of the company (including wastewater).
- Employees are instructed to switch off their monitors when not in use, even during meetings or lunch break, reducing the electricity consumption;
- Encouraging employees to recycle batteries by providing a dedicated bin for this purpose; Shredding and recycling of unused paper;
- Recycling of empty toner containers;
- Waste segregation – colour-coded bins are allocated in various locations within the offices;

Consumption of cleaning chemicals: CSM aims to continuously reduce the consumption of cleaning chemicals in its activities. One remedy is to utilise chemical cleaners which are environmentally friendly.

ENERGY MANAGEMENT

Increasing energy efficiency is a crucial issue for CSM, as it contributes to the protection of the environment by reducing its carbon footprint and the impact of global warming. By concentrating its efforts on the creation of sustainable and efficient office spaces, CSM achieves a reduction of energy consumption and a correlating reduction in energy costs, while ensuring optimum conditions of wellness for its employees.

Some of our energy management actions include:

- Replacement of all cooling chillers with new, inverter-type ones with ecological Freon, reducing the electricity consumption;
- Replacement of lighting features with LED ones, reducing the electricity consumption;
- Construction of external canopies to create shade above atrium, minimising heat inside the building, reducing the electricity consumption;
- Building management systems to monitor machinery and minimising operating time, reducing the electricity consumption;
- Installation of presence detectors to activate lighting upon movement, reducing electricity consumption;
- Installation of taps with infrared control to regulate flow, reducing water consumption;
- Replacement of old air handling units with new ones adopting high efficiency heat recovery systems, reducing electricity consumption;
- A complete environmental control system for the new company building (ANNEX) which consists of:
- Double skin external facade for the reduction of heat gain within the building reducing the electricity consumption;
- External shading for the reduction of heat gain within the building, reducing the electricity consumption;
- Horizontal roof shading for the reduction of heat gain within the building, reducing the electricity consumption;
- Heat recovery system, reducing the electricity consumption;
- Dimmable lighting to achieve required intensity, taking into consideration external factors, also with presence detectors to activate lighting upon movement, reducing the electricity consumption;
- Full implementation of building automation;
- Green, renewable energy use in CSM offices in Hamburg.

ENVIRONMENT

CSM has developed a set of administrative, technical and economic actions aiming to save energy and improve energy efficiency. At an administrative level, these actions involve, inter alia, the development of a relevant energy policy that is communicated to all staff, the establishment and operation of energy commissions and the designation of a person within the company responsible for managing energy-related issues in all CSM offices.

An energy audit is conducted in each office building by qualified technical personnel during which significant energy uses have been identified through the systematic recording of all relevant consumption and monitoring. At the same time, energy objectives and targets have been set and an action plan has been put in place to reduce fuel and emissions of gaseous pollutants, conserve energy and natural resources, and evaluate the energy of raw materials and products. CSM also ensures its continuous compliance with existing legal requirements and has conducted energy audits and energy inspections of air conditioning and boiler systems in all its office buildings.

At a technical and economic level, CSM has the necessary resources to achieve the energy objectives that are defined by investing in the best available practices and the use of more energy-efficient products and services. CSM's energy performance is monitored on a monthly and yearly basis and the results are communicated to management, who then take key decisions in order to achieve the best possible results.

CSM, through the programmes it sets every year, seeks to reduce energy consumption as much as possible. Through its activities, CSM consumes electricity, LPG and petroleum. CSM monitors energy consumption, sets annual targets for reducing its consumption and takes measures to improve its energy efficiency. These actions include the following:

- All of the chillers were replaced with inverter-type systems using ecological Freon.
- Lighting features were replaced with LED fixtures.
- External canopies were installed to create shade above the atrium, minimising heat inside the building.
- A building management system was implemented to monitor machinery and minimise operating time.
- Presence detectors were installed to activate lighting upon movement;
- Old air handling units were replaced with new ones adopting high efficiency heat recovery systems.
- Photovoltaic panels were placed on top of the parking area at the Cyprus headquarters to supply electricity for the lightning of the parking area and to reduce consumption from the local network.



ENVIRONMENT

Scope One and Two CO2 Emissions

CSM has established a reduction and mitigation strategy for CO2 emissions through office improvements, green energy use, monitoring non-electrical company cars' fuel consumption, minimising travel and other initiatives.

CSM identifies, reviews and fully complies with legal requirements and industry standards related to the protection of the environment as well as energy use, consumption and efficiency.

Scope Three CO2 Emissions

Environmental Compliance Equipment Availability:

01

Seventeen significant environmental aspects have been identified for the CSM fleet, for which objectives and targets have been set. Fleet objectives include the reduction of the fuel consumption for power generation, the reduction of CO2, SOx and NOx emissions, and the proper handling of sludge, sewage and garbage.

02

The company has developed a Ship Energy Efficiency Management Plan (SEEMP) addressing all possible measures to ensure that all operations and maintenance activities related to the company's significant energy uses are carried out under controlled conditions. The SEEMP is on board every vessel managed by the company.

03

The company complies with the EU MRV (Monitoring, Reporting, Verifying) and IMO (International Maritime Organisation) DCS (Data Collection System) Regulations requiring all CO2 emissions of vessels will be monitored, analysed and reported to the responsible bodies. The company is also in compliance with the Hong Kong Convention and EU Ship Recycling Regulation (EU 1257/2013) requiring that all vessels have to identify the hazardous materials on board and keep an updated inventory of the hazardous materials at all times.

04

The company is committed to investigating the development of new products and processes that have an improved performance regarding their impact on the environment and/or energy efficiency. As a result of this approach, the company has developed in-house electronic systems and other applications to gather vessels' data to monitor speed and the fuel consumption. These data are also used to calculate and monitor each vessel's EEOI, SOx and NOx, which are presented via charts and are circulated to the vessels quarterly and annually. As such, fuel consumption, CO2, SOx and NOx emissions are closely monitored.

AIR POLLUTION-GASEOUS EMISSIONS

Gaseous carbon dioxide emissions (CO2) resulting from power consumption: Through the programmes and targets set each year, CSM takes measures to reduce the consumption of electricity at its offices worldwide.

CSM's preferred partner, Wartsila Voyage, is a global leader in innovative technologies and lifecycle solutions for the marine and energy markets. They emphasise innovation in sustainable technology and services to help our customers continuously improve their environmental and economic performance.

WASTE MANAGEMENT

CSM, through the implementation of the Environmental Management System (EMS), ensures that it restricts its waste (solid and liquid wastes) through awareness for reduction of use, recycling and reuse. In collaboration with **Top Glory Marine Service (TGM)**, the company's preferred partner in waste management, CSM considers the complete waste management cycle. It develops customised offload strategies for the CSM fleet by preparing a waste management plan in accordance with the ship's schedule and local recycling regulations for all waste streams generated on board.

In addition, CSM has identified the hazardous waste it produces and ensures their proper management under the existing relevant legislation. It has contracted with unstructured recyclers and collectors for waste management, such as batteries, electrical and electronic equipment, frying oils, inks, etc.

SOLID WASTE

Solid waste generated by the operation of our offices are:

- Urban-type waste such as paper, glass, plastic and aluminium, derived from the office operations, cleaning of premises and the maintenance of gardens and offices.
- Household organic waste from offices.
- Discarded equipment which is no longer used, such as batteries, electrical and electronic devices, lamps, etc.

Where feasible within the framework of the EMS, we monitor the quantities of the above waste, and allocate for the collection and recycling of the materials produced to the Department of the Environment (per type of waste) or other external collaborators, and reuse materials when possible.

ENVIRONMENT

Recycling

CSM ensures the proper management of its waste resulting from the activities of its offices, aiming at the protection of the environment. Solid waste resulting from the activities of CSM's offices include paper, plastic, glass, electrical and electronic equipment, lamps, frying oils, batteries, inks, pruning, etc.

CSM collaborates with licensed recyclers and collectors, who are invited to its facilities for the collection of these materials when a satisfactory quantity is gathered.

The company also encourages employees to:

- Recycle batteries by providing a dedicated bin for this purpose.
- Shred and recycle unused paper.
- Recycle empty toner containers.
- Place waste in segregated colour-coded bins in various locations within the offices.
- Place battery-recycling towers.

Lamp Recycling

CSM ensures that burnt lamps are collected and available to a licensed partner for recycling. In general, CSM uses LED bulbs, which have a long lifespan and much lower energy consumption, to reduce the number of light bulbs needing to be recycled.

Hazardous Solid Waste

Hazardous solid wastes arising from CSM offices (e.g., printer inks) are managed by a licensed partner.

WATER MANAGEMENT

CSM aims to continuously reduce water consumption for the operation of its offices and vessels.

CSM records and monitors water consumption systematically in all its offices and vessels. It has recognised activities related to higher water consumption. As such, specific targets for reducing consumption have been set and action plans have been developed concerning the implementation of measures to improve consumption management.

A component of this action plan is to invest in water-saving systems where possible, and to systematically raise awareness amongst staff – crew both on board and ashore are urged to reduce water consumption. Additionally, infrared control taps have been installed at the CSM Cyprus offices to regulate flow to reduce water consumption.

NEVER AGAIN

In 2013 Columbia Shipmanagement (CSM) pleaded guilty in front of the district court of New Jersey, USA for intentionally having bypassed required pollution prevention equipment and falsifying oil record books on four vessels under their management. Columbia accepted to pay a $10.4 million criminal penalty and to operate under a four years' probation under close monitoring of the authorities. The company implemented a rigorous environmental compliance plan across the fleet. However, Columbia's aim has not only been to ensure fully environmentally compliant operation going forward, but to also change the culture of the whole company – from a company only complying with environmental rules and regulations to a company having embraced the belief that full environmental compliant operation is the only way of operation for Columbia.

The 23rd of July 2017 and every year on that same date, commemorates the end of CSM's four-year probation period. Although a hard and demanding time for the company, it was also a very fruitful period, as we managed to introduce appropriate measures which helped us to improve and refocus on our culture. Our aim since that time remains: NEVER AGAIN. Since then, CSM remains fully committed towards compliance with all environmental requirements.

To achieve this, 23 July has been established as NEVER AGAIN DAY and every year CSM organises various activities on board and ashore. Captains lead by example and are the first to demonstrate RESPECT to the environment. CSM ensures that all its colleagues are very familiar with, and always adhere to, environmental rules and regulations. CSM is vigilant and tries its best to avoid any damage to the environment or any breach of relevant rules. CSM encourages each crew member to report anything suspicious that comes to their attention to the Captain, or to use the Open Reporting System if they wish to report anonymously to the company. However, NEVER AGAIN DAY on 23 July is not an anniversary to be remembered only once a year, but rather as a significant event which must be remembered by all CSM employees on a daily basis. The NEVER AGAIN event is one which has made CSM stronger and better and which has taught CSM valuable lessons. CSM relies on its employees to ensure adherence to the 'icare' philosophy, core values and policies, always helping to protect CSM from any wrongdoing. CSM is committed to NEVER AGAIN!

ENVIRONMENT

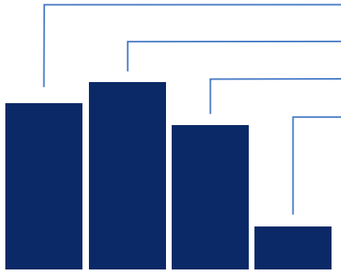
GREEN INNOVATIONS

CSM was recognised in Reuters' 'Top 100 Innovators of Global Energy Transition' list for its joint efforts with TotalEnergies to develop a lube oil monitoring, optimisation and supply platform using its POCR system, while also looking into alternative propulsion and marine fuel systems. The report highlights that "the wholesale move to carbon-neutral energy systems, in less than three decades, is a task that demands almost undreamt-of levels of industrial creativity."

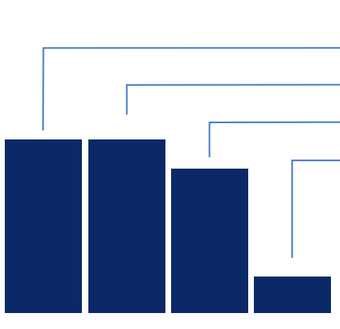
The maritime sector is a hard-to-abate industry that cannot easily be powered by renewable energy, therefore CSM is proud to be leading the way with innovation to maintain vital global supply chains.

OFFICE ENVIRONMENTAL PERFORMANCE

2021	NO.OF EMPLOYEES	GROUP TOTALS
	632	ELECTRICITY (KWH)*
	642	PAPER (SHEETS)
	611	WATER (CBM)**
	57	FUEL (LTR)***

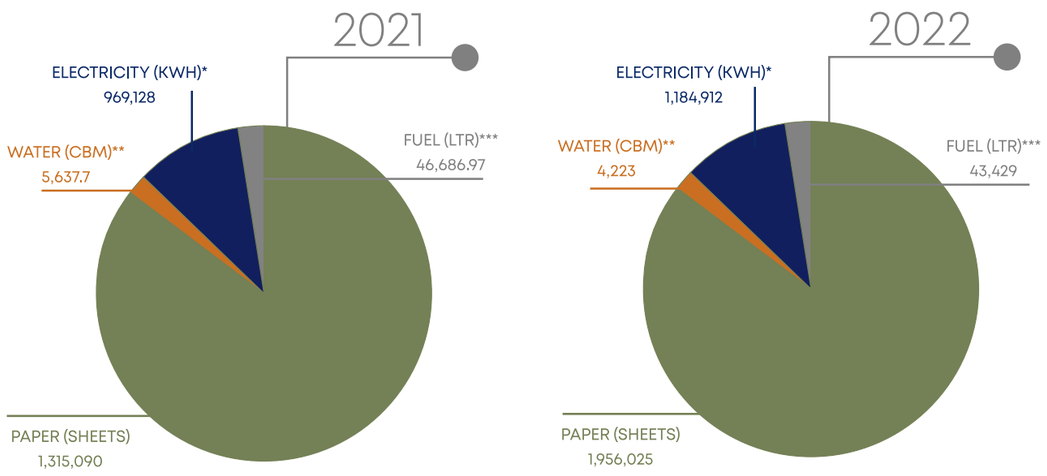


2022	NO.OF EMPLOYEES	GROUP TOTALS
	609	ELECTRICITY (KWH)*
	609	PAPER (SHEETS)
	583	WATER (CBM)**
	35	FUEL (LTR)***



* Water consumption data is unavailable from the Italy and Shanghai offices; therefore the number of their employees have been deducted from the calculation.
**Not all employees use company cars, hence the lower number of employees in the fuel consumption category.
*** CCS 2021 data retracted from all group totals.

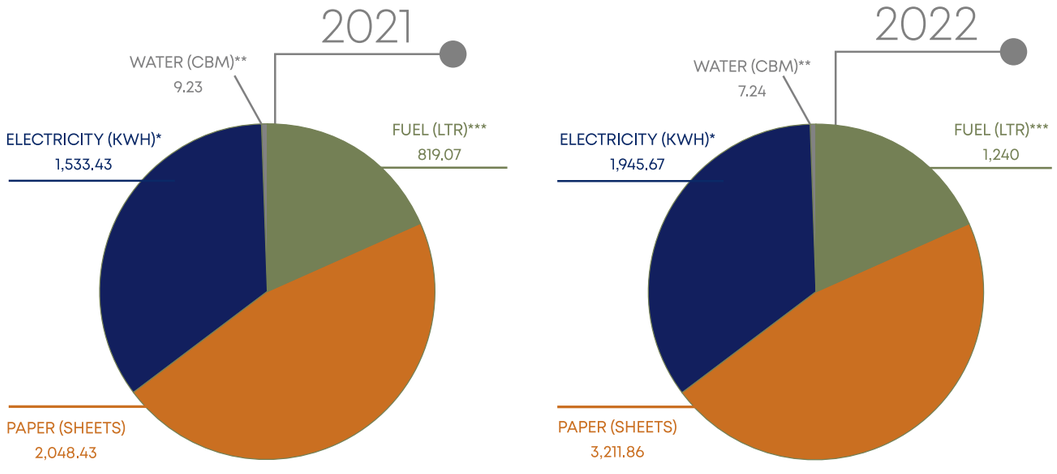
TOTAL - KWH / SHEETS / CBM / LTR



Incr./Decr.

ELECTRICITY (KWH)*	PAPER (SHEETS)	WATER (CBM)**	FUEL (LTR)***
22%	49%	-25%	-7%

PER EMPLOYEE



Incr./Decr.

ELECTRICITY (KWH)*	PAPER (SHEETS)	WATER (CBM)**	FUEL (LTR)***
27%	57%	-21%	-7%

ENVIRONMENT

FLEET EMISSION AVERAGE FIGURES



SHIP TYPE	YEAR & COMPARISON	NO. OF SHIPS	FUEL CONSUMPTION		SOxl [gr SOx/Ton*NM]	
			TOTAL	AVERAGE	TOTAL	AVERAGE
BULK CARRIER	2021	42	168,283.28	4,006.75	0.0131	0.0131
	2022	37	159,629.66	4,314.32	0.0125	0.0125
	Incr./Decr.	-5	-5%	7.68%	-4.5%	15%
CONTAINER	2021	89	746,422.93	8,386.77	0.0349	0.00039
	2022	97	769,691.11	7,934.96	0.0325	0.00034
	Incr./Decr.	8	3%	-5.39%	-6.9%	-12.82%
LIQUIFIED GAS CARRIER	2022	1	2,581.86	2,581.86	0.0532	0.05320
HEAVY LIFT / MPP	2021	20	90,707.61	4,535.38	0.0361	0.00180
	2022	17	87,282.16	5,134.24	0.0359	0.00211
	Incr./Decr.	-3	-3.78%	13.2%	0.55%	17.22%
OIL TANKER	2021	59	369,716.42	6,266.38	0.0169	0.00029
	2022	63	493,218.62	7,828.87	0.0188	0.00030
	Incr./Decr.	4	33%	13.2%	11%	13.45%
OIL / CHEMICAL TANKER	2021	61	265,625.46	4,354.52	0.0134	0.00022
	2022	65	258,326.69	3,974.26	0.0175	0.00027
	Incr./Decr.	4	-2.7%	-8.73%	30%	22.72%

YEAR & COMPARISON	NOxl [gr SOx/Ton*NM]		CO2 [MT]		Annex I - Oil (cbm)	Annex V - Garbage (cbm)
	TOTAL	AVERAGE	TOTAL	AVERAGE	AVERAGE	AVERAGE
2021	0.2434	0.00579	466,613.84	11,109.85	62.57	33.38
2022	0.00034	0.00781	501,318.71	13,549.15	45	27
Incr./Decr.	15%	34.9%	7.4%	21.96%	-28.08%	-19.11%
2021	0.6096	0.00685	2,237,923.40	25,145.21	187.1	46.42
2022	0.6329	0.00652	2,413,322.36	24,879.61	175	45
Incr./Decr.	3.8%	-4.82%	7.8%	-1.06%	6.47%	-3.06
2022	1.7913	1.79130	8,424.12	8,424.12	59	7
2021	0.8224	0.04112	283,931.62	14,196.58	108.7	66.5
2022	0.8766	0.05156	272,888.11	16,052.24	103	62
Incr./Decr.	6.59%	25.39%	-3.89%	13.07%	-5.24%	-6.77%
2021	0.1660	0.00281	971,145.75	16,460.10	25.86	33.47
2022	0.1708	0.00271	1,538,187.30	24,415.67	47	40
Incr./Decr.	2.8%	-3.56%	58%	32.58%	81.75%	19.51%
2021	0.2448	0.0040	789,369.98	12,940.49	38.3	31.02
2022	0.3033	0.0047	797,929.21	12,275.83	25	30
Incr./Decr.	23.9%	17.5%	10.8%	-5.14%	-34.73%	3.29%

S

SOCIETY



In this section, we present our policies and performance for issues related to our priority area, People and Society, and focus on the following material topics:

- Health and Safety / Food Safety
- Employee Management / Talent Attraction and Retention
- Training and Education
- Supporting Local Communities
- Personal Data Protection
- Quality and Client Satisfaction

“The health and safety of seafarers is of top priority to CSM.”



SOCIETY

HEALTH AND SAFETY / FOOD SAFETY

The Safety and Health Policy states that the company is committed to:

- Providing a safe and healthy working environment for all employees.
- Aiming for accident-free operation.
- Preventing human injury, loss of life and avoiding damage to property.
- Assessing all risks to its ships, personnel and the environment and establishing appropriate safeguards.
- Continuously promoting a safety culture.
- Preparing to respond to any kind of emergency.

The Security Policy states that the company is committed to:

- Ensuring security for personnel, vessels and office locations.
- Using best endeavours for cyber security and cyber safety.

SHIPBOARD

CSM takes a holistic approach to crew wellbeing, covering the many dimensions of seafaring life through partnerships and initiatives that promote healthy physical and mental wellbeing. The health and safety of seafarers is of top priority to CSM. As members of the International Maritime Organisation (IMO), CSM always implements stringent health and safety measures and procedures in line with IMO guidelines as well as local and international rules and regulations.

Responding with increased responsibility to the challenging circumstances recently presented due to COVID-19, CSM's measures were enhanced to maximise protection and minimise all risks. All CSM offices have established Office Emergency Contingency Teams and Media Response Teams mobilised to handle any vessel-related incidents. Depending on the number of fleets for each office, emergency exercises are planned throughout the year.

SHORE-BASED

The protection of our on-shore personnel and third persons entering our premises has always been a fundamental concern for CSM and is one of its main objectives. This has been especially true during the COVID-19 pandemic as it has become a top priority and absolute necessity. Keeping health and safety issues high on its priorities, CSM is constantly taking measures to promote health and safety in the workplace.

CSM has established the institution of health and safety committees across the company. Through appropriate and systematic training, all staff actively participate in CSM's efforts and are aware of its responsibilities regarding compliance with the health and safety policies established, as well as all the relevant Occupational Health and Safety procedures. In addition, there is a system of recording the incidents and accidents on its premises that are then immediately investigated. All CSM offices have established a First Aiders team and a Fire Wardens team. The First Aiders and Fire Wardens teams have training courses annually, and bi-annually for AED equipment.

The Health and Safety Officers maintain all records and investigations regarding any incidents that might occur on the office premises. They also organise office emergency drills twice a year. CSM implements an occupational health and safety system in all its offices based on the international standard ISO 45001. Through these procedures, the company sets goals and objectives aimed at minimising workplace accidents and improving its working facilities and methods. It therefore recognises, assesses, and controls the health and safety risks associated with its activities. A full-time Health and Safety Officer is appointed in every office who extensively monitors performance.



SOCIETY

Health and Safety Performance

CSM provides a safe and comfortable workplace through our well-established Quality, Safety, Health, Environmental (QSHE) and Energy management system, which allows us to focus on creating new learning and employment opportunities and support our people in developing their competences and experience.

CSM complies with all relevant health and safety related legal requirements, conducts risk assessments in all areas of activity, implements risk minimisation measures and updates its risk assessments at regular intervals. At the same time, the company ensures personnel readiness in case of emergency and organises readiness exercises, which are evaluated for their effectiveness at regular intervals. In addition, it ensures that necessary resources are available, such as the provision of personal protective equipment, the provision of appropriate fire safety and fire protection equipment, and the training of personnel on health and safety issues.

With regards to employee accidents and illnesses, CSM records all accidents and illnesses no matter what the level of seriousness, and we take immediate corrective actions so as to prevent them from happening again. An analysis of all accidents is performed quarterly through our Group HSSE performance to study their nature, frequency, cause, etc. Preventive actions are taken when necessary and possible. Our targets on health and safety are ongoing. We strive to provide the safest environment for our staff, both on land and at sea, with zero accidents and zero illnesses. However, when these do occur, we evaluate and investigate every incident to allow us to take the right corrective actions to prevent them from reoccurring and/or to stop any possible spread of an infection or disease.

The company extensively monitors its performance in matters of health and safety and carries out relevant analyses on a bi-annual basis during the Management Review Meeting. This aids the company in taking additional measures to continually improve its performance. The performance of CSM in matters of health and safety is described in the chapter 'Additional Information'.

ANTI-PIRACY SECURITY AGREEMENT WITH FRENCH NAVY

A voluntary Naval Cooperation Protocol was signed between the MICA Center (French Navy) and CSM to reinforce the security of its managed vessels operating in high-risk areas, such as merchant vessels transiting through the South China Sea and the Strait of Singapore Malacca, passing through the Persian Gulf and the Gulf of Aden, calling on West African ports and the Gulf of Guinea, or sailing in the Mediterranean.

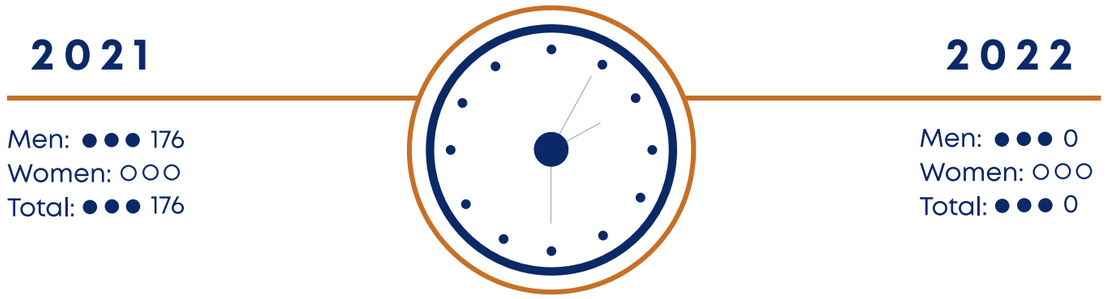
The signed agreement means that CSM vessels will have greater awareness and therefore protection from pirate attacks, hijacking and maritime terrorism.

CSM will ensure vessels comply with Best Management Practice while also working in cooperation with the Maritime Information Cooperation and Awareness Centre (MICA) and report any suspicious activities to the MICA Watchkeeper. CSM will contribute to safeguarding all vessels by reporting to MICA, who monitors worldwide security of maritime areas. The agreement went into effect on 16 December 2021 and provides additional security to more than 250 vessels.

OFFICE PERSONNEL ACCIDENTS*

	2021	2022	PROGR.
	Non Serious: 0 Serious**: 2 Total: 2	Non Serious: 0 Serious**: 0 Total: 0	Non Serious: / Serious**: -100% Total: -100%
	Non Serious: 2 Serious**: 0 Total: 2	Non Serious: 0 Serious**: 0 Total: 0	Non Serious: -100% Serious**: / Total: -100%

NUMBER OF HOURS LOST DUE TO ACCIDENTS



PROGRESS: -100% / -100%

SOCIETY

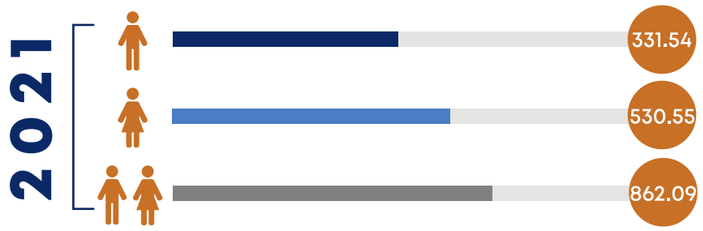
Health and Safety Performance

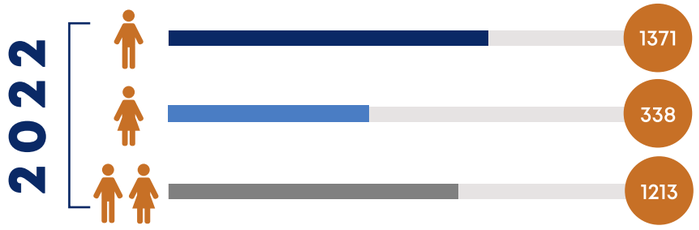
On Shore Personnel Accidents

*CCS 2021 data retracted

SICK LEAVE DAYS

(RECORDABLE WORK-RELATED INJURY OR ILL HEALTH)





PROGRESS:

313.5% -36.3% 40.7%

CUSTOMER ACCIDENTS

(GUESTS/PASSENGERS)

2021	2022	PROGR.
0 No. of Accidents	**0** No. of Accidents	**/** No. of Accidents

Accident Number

2021: 2
2022: 0
Progress: -100%

2021: 2
2022: 0
Progress: -100%

2021: 4
2022: 0
Progress: -100%

Numbers of Employees Working Hrs. Lost

Total number of hrs lost due to the incidences (note 3)

2021: 2,65 / 2.32
2022: 0
Progress: -100%

2021: 4224.40
2022: 0
Progress: -100%

2021: 6,896.72
2022: 0
Progress: -100%

Numbers of Hours Worked

2021: 575,500
2022: 640,160

2021: 483,265.46
2022: 599,288

2021: 1,058,765.64
2022: 1,239,448

Numbers of Employees Working Hrs. Lost

No of accidents / Number of hrs worked x 200,000

2021: 0.53
2022: 0
Progress: -100%

2021: 0.65
2022: 0
Progress: -100%

2021: 0.58
2022: 0
Progress: -100%

NUMBER OF OCCUPATIONAL DISEASES

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

SOCIETY

Health and Safety Performance

On Board Personnel

*CCS 2021 data retracted

OCCUPATIONAL DISEASES RATE (ODR)

No. of Occupational diseases / Number of hrs worked x 200,000

2021: 0
2022: /
Progress: /

2021: 0
2022: /
Progress: /

2021: 0
2022: 0
Progress: /

LOST DAY RATE (LDR)

Number of hrs lost / Number of hrs worked x 200,000

2021: 705.79
2022: /
Progress: -100%

2021: 1376.15
2022: /
Progress: -100%

2021: 1007.97
2022: 0
Progress: -100%

TOTAL ACTUAL ABSENTEE DAYS LOST

2021: 187.51
2022: 1631
Progress: 769.8%

2021: 299.18
2022: 1219
Progress: 307.5%

2021: 486.70
2022: 2850
Progress: 485.6%

ABSENTEE RATE (AR)

Total actual absentee days lost / Number of hrs worked x 200,000

2021: 49.90
2022: 509.56
Progress: 921%

2021: 97.00
2022: 406.65
Progress: 319%

2021: 71.13
2022: 459.8
Progress: 546%

NUMBER OF FATALITIES FROM INJURIES

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

RATE OF FATALITIES FROM INJURIES

Total actual absentee days lost / Number of hrs worked x 200,000

2021: /
2022: /
Progress: /

2021: /
2022: /
Progress: /

2021: /
2022: /
Progress: /

ON BOARD PERSONNEL ACCIDENTS*

	2021	2022	PROGR.
	Non Serious: 76 Serious**: 0 Total: 76	Non Serious: 122 Serious**: 0 Total: 122	Non Serious: 60% Serious**: 0% Total: 60%

	2021	2022	PROGR.
	Non Serious: 1 Serious**: 0 Total: 1	Non Serious: 0 Serious**: 0 Total: 0	Non Serious: -100% Serious**: 0 Total: -100%

NUMBER OF HOURS LOST DUE TO ACCIDENTS

2021	2022
Men: ●●● 528 Women: ○○○ 24 Total: ●●● 552	Men: ●●● 288 Women: ○○○ Total: ●●● 288

PROGRESS:	-100%	-100%	-45%

SOCIETY

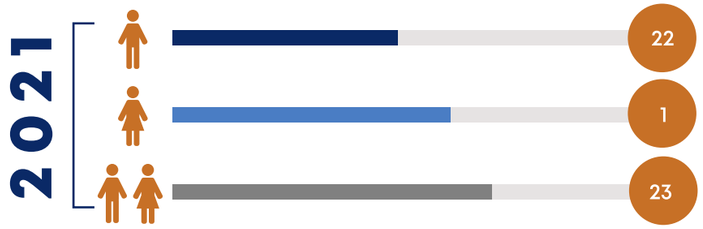
Health and Safety Performance

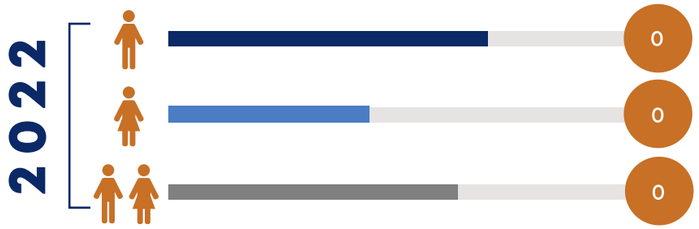
On Board Personnel Accidents

*CCS 2021 data retracted

SICK LEAVE DAYS

(RECORDABLE WORK-RELATED INJURY OR ILL HEALTH)





PROGRESS:

-100% -100% -100%

Accident Number

2021: 76
2022: 122
Progress: 60%

2021: 1
2022: 0
Progress: -100%

2021: 77
2022: 122
Progress: 58%

Numbers of Employees Working Hrs. Lost

Total number of hrs lost due to the incidences (note 3)

2021: 344
2022: 288
Progress: -16%

2021: 24
2022: 0
Progress: -100%

2021: 368
2022: 288
Progress: -21.7%

Numbers of Hours Worked

2021: 16,121,136*
2022: 43590384

2021: 8,760*
2022: 0

2021: 42,379,082.88
2022: 43590384

Numbers of Employees Working Hrs. Lost

No of accidents / Number of hrs worked x 200,000

2021: 0.94
2022: 0.55
Progress: -44%

2021: 0.00*
2022: /
Progress: /

2021: 0.36
2022: 0.55
Progress: 52.7%

NUMBER OF OCCUPATIONAL DISEASES

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

**Throughout this report, any reference to on board personnel refers to crew who are outsourced and employed on behalf of our clients.*

SOCIETY

OCCUPATIONAL DISEASES RATE (ODR)

No of Occupational diseases / Number of hrs worked x 200,000

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

LOST DAY RATE (LDR)

Number of hrs lost / Number of hrs worked x 200,000

2021: 4.26
2022: 1.32
Progress: -69%

2021: 0
2022: 0
Progress: /

2021: 1.73
2022: 1.32
Progress: -23%

TOTAL ACTUAL ABSENTEE DAYS LOST

2021: 22
2022: 12
Progress: -45%

2021: 1
2022: 0
Progress: -100%

2021: 23
2022: 12
Progress: 47.8%

ABSENTEE RATE (AR)

Total actual absentee days lost / Number of hrs worked x 200,000

2021: 0.27
2022: 0.055
Progress: -79%

2021: 0*
2022: 0
Progress: /

2021: 0.10
2022: 0.055
Progress: -45%

NUMBER OF FATALITIES FROM INJURIES

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

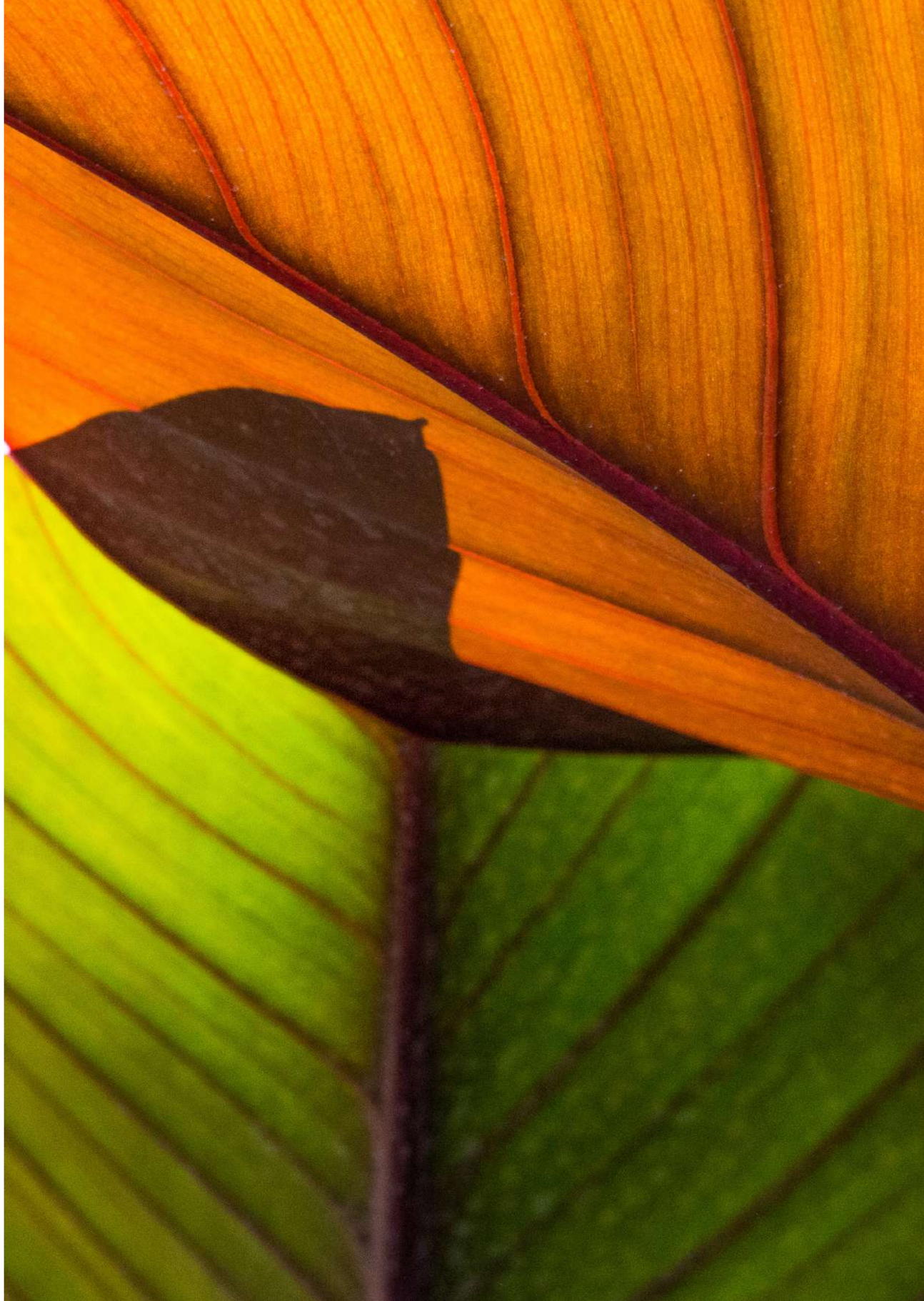
RATE OF FATALITIES FROM INJURIES

Total actual absentee days lost / Number of hrs worked x 200,000

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /

2021: 0
2022: 0
Progress: /



SOCIETY

SAFETY CAMPAIGN

To cultivate a safety culture amongst its employees, CSM launched a four-week safety campaign (that is also released quarterly). The campaign aims to refocus attention onto the personal impact / human cost of injuries and accidents across the fleet, and to provide additional tools to help avoid accidents in the future. This includes topics such as health awareness, personal injuries, focus on compliance, port state control, and cyber security.

PIONEERING MENTAL AND PHYSICAL WELLBEING INITIATIVES

For seafarers on board, the long periods away from their home and loved ones can be especially challenging. That is why offering professional support in dealing with seafarers' mental, physical, and social wellbeing is of the utmost importance. CSM was the first shipping company offering its crew and shore staff psychological support through a mental health programme established in 2020. This programme aimed to change the conversation on mental health by tackling the stigma often attached to it. In order to intensify these efforts, CSM has collaborated with OneCare Solutions. OneCare Solutions (OCS) is a leading Health and Wellbeing Platform established in 2022 to offer a collection of services, ranging from health and wellbeing, training, recruitment, and medical supplies to the maritime industry. OCS provides medical advisory support, mental health, and spiritual support as well as nutrition consultancy and public health and hygiene support through a digital platform. Seafarers can have access to a team of expert medical doctors and nutritionists offering their confidential, professional and personalised support around the clock.

They can also access religious material and guidelines on outbreak prevention and response plans.

Columbia deployed a team of Ukrainian psychologists to help seafarers and their families.

CSM has more than 600 Ukrainians and 800 Russians amongst its 15,000 seafarers and so CSM initiated a huge charitable drive to help seafarers and their families impacted by the war in Ukraine by partnering with Mental Health Support Solutions (MHSS) to assemble and deploy a team of 320 Ukrainian psychologists to counsel traumatised refugees at what were called CSM "sanctuaries" in Poland and Romania. Mental health has been central to the initiative, offering immediate support in their mother language, using specialists such as child psychologists, with sustainable programmes, art therapy etc.



SOCIETY

COLUMBIA GETS FIT THROUGH FITNESS CAMPAIGN

Adopting a holistic approach to seafarers' health and wellbeing throughout 2022, CSM continued the ColumbiaFit campaign to keep promoting exercise, which is important to maintain a healthy lifestyle amongst seafarers. Not only was each crew member equipped with their own fitness equipment (jumping ropes and resistance bands), but by providing both equipment and the means to monitor how it was used, CSM has given its seafarers ownership of their fitness while also making it clear that it will support each individual as they strive toward improved health and wellbeing.

HAMBURG OFFICE – HEALTH DAY 2022

After a two-year break, CSM Germany organised a "Health Awareness Day" for all employees at their offices in Hamburg. The purpose of the event was to raise awareness of the importance of maintaining a healthy lifestyle.

HEALTH MATTERS NEWSLETTER

Health Matters first began during the height of the pandemic to support our employees during a difficult time. It is currently released monthly and consists of COVID-19-related news in Cyprus, Germany, Singapore and Italy and includes nutrition, mental health and fitness articles, as well as some lighter reading topics. In April 2023, Health Matters grew in pages with news from our Italy office as well as a great feature from our OneCare Solution colleagues.

CREW MATTERS NEWSLETTER: FOR THE CREW, BY THE CREW

Health Matters first began during the height of the pandemic to support our employees during a difficult time. It is currently released monthly and consists of COVID-19-related news in Cyprus, Germany, Singapore and Italy and includes nutrition, mental health and fitness articles, as well as some lighter reading topics. In April 2023, Health Matters grew in pages with news from our Italy office as well as a great feature from our OneCare Solution colleagues.

IMPROVING SEAFARERS' FINANCIAL SECURITY THROUGH THE COLUMBIA CARE LIFE INSURANCE PACKAGE

CSM's intention for setting up the ColumbiaCare Life Insurance package is to improve the financial security of its crew and their families.

CSM has invested in, and is subsidising, Columbia CrewCare – a benefits package that offers seafarers life insurance and an investment plan for medical costs, including a disability provision, pension planning, and house or car purchase. The rates begin at the cost of €1 per day. The funds are invested for between 10 and 15 years and can be withdrawn at any stage when needed.

FOOD SAFETY

Through its preferred partner MCTC (Maritime Catering and Training Consultancy), CSM always ensures that seafarers are consuming food that is prepared in safe conditions, made from fresh ingredients, and is thoroughly cooked to prevent food poisoning. MCTC aims to provide daily crew on board with healthy and nutritious meals, while maintaining a competitive budget. The offered catering management service covers various aspects regarding onboard catering. These include recipe planning, menu management, health and nutrition advice, and ordering and supply of provisions.

Furthermore, it includes training programmes for chefs via distance learning and competency development programmes ashore. MCTC is certified by ISO 9001:2015, and the company's food technologist is certified by ISO 22000.

CSM has been working with MCTC to highlight the importance of nutrition and healthy eating in general. A series of seafarer webinars on the issue have been held, with the wellbeing of seafarers being a priority.

To ensure food safety, the following took place during 2022:

- Certified e-Training package designed to increase standards in the galley and coach catering staff in safe food handling and nutrition.
- Support and consultancy to improve performance.
- Regular visits and practical assessments. Applicants interview and suiting evaluation.
- Onboard trainings and briefing at the training establishments.
- Weekly menu development to meet specific requirements for crew on board.
- Nutrition adapted to nationalities, religion and cultural background.
- Health and nutrition workshops and conferences.



SOCIETY

Adhering to the CSM 'i care' philosophy, we recognise that all services regarding catering and food handling must comply with the relevant regulations and meet our clients' needs and expectations.

With the implementation of the Food Safety Management System, CSM aims to identify, evaluate and control all risks related to food safety throughout the whole supply chain of food production. In addition, CSM complies with all legal requirements and seeks to reduce non-compliance with food safety. The system is supported by CSM's management, which is committed to its successful implementation.

To achieve these objectives, CSM provides the necessary resources and training that allow staff members to perform their duties using effective procedures in accordance with food safety rules and practices.

This system reinforces the continuous improvement of CSM in matters of food safety and promotes the achievement of the targets set by the Management Team. The Food Safety Policy and related action plan are reviewed annually to confirm the effectiveness of the Food Safety Management System.

CYBER SECURITY

CSM's cyber security measures are built around the NIST framework and its focus areas are:

Identify:
The Identify Function assists in developing an organisational understanding to managing cyber security risk to systems, people, assets, data, and capabilities.

Detect:
The Detect Function defines the appropriate activities to identify the occurrence of a cybersecurity event.

Recover:
The Recover Function identifies appropriate activities to maintain plans for resilience and to restore any capabilities or services that were impaired due to a cyber security event.

Protect:
The Protect Function outlines appropriate safeguards to ensure delivery of infrastructure services.

Respond:
The Respond Function includes appropriate activities to take regarding a detected cybersecurity incident.

However, there is also a holistic consideration of other regulations and frameworks such as the IMO, Baltic and International Maritime Council (BIMCO) and ISO standards.

ITNC Marine, a member of the CSM Group, provides practical cyber security solutions for the maritime industry. ITNC employs a team of digital innovators enhanced by maritime experts for vessel IT, navigation, and communication. An increasing number of new rules and regulations regarding cyber security, and an increasing digitisation of the bridge equipment, is disrupting established routines.

The company has the mission to consult shipowners on matters of vessel IT and navigation and communication, and offers comprehensive consultancy packages. Having this in-house expertise means that CSM is at the cutting edge of cyber security for both its clients and its staff.



SOCIETY

EMPLOYEE MANAGEMENT / TALENT ATTRACTION AND RETENTION

Attracting and retaining talent is extremely important for us at CSM. Through actively engaging with our personnel we create a positive internal business culture which contributes positively in the lives of our employees. We also cultivate a sense of self-confidence and recognition, and promoting values such as respect. Our high retention rates are testament to this.

The Personnel Policy states that the company is committed to:

- Employing qualified, experienced and medically fit personnel.
- Developing and upgrading personnel qualifications and skills.
- Providing adequate resources to ensure the welfare of personnel.
- Enforcing disciplinary action and/or dismissing any employee who breaches the company's policies and/or procedures, as well as the applicable rules and regulations, or fails to report any violation of them.

Our Goal for Creating an Internal Business Culture

Our purpose to make a positive contribution to the lives of our employees, as well as the environment and society in which we are operating, guides our business decisions and actions. This has become our internal business culture and our employees strive daily to achieve this goal.

EMPLOYEE ENGAGEMENT AND CULTURE

Many of our crew members have been sailing with CSM for many years, which is reflected in industry-leading retention rates. Columbia supports its staff along their employment journey, encouraging many crew members to transition from sea to shore, increasing our competencies as a company across all areas of operation.

Given the current climate, employee engagement is even more prudent than ever. CSM continues to keep the pace with these trends to stay relevant as a business, which will be necessary to keep attracting and retaining current and future talent.

EMPLOYEE TESTIMONIALS

"I have been working for CSM for more than 25 years. Colleagues asked me how I managed to stay so long in the company. The answer is very simple – because of the job itself, the office environment and the colleagues. To work in the shipping industry is exciting and challenging every day. You have to be flexible, react immediately and find new ways on how to fulfil the job. Columbia always trusted and support me during these years and gave me the opportunity to improve myself.

Marina Horch - Manager Agency Department and Administrative Product Support Team

Over the past 28 years, Columbia has been a university for me - a source of education, inspiration and like a second family. The care that Mr Schoeller demonstrates for his staff has always been a strong motivation for me to continue working with CSM, with every day being different, unpredictable, full of hard work and excitement! CSM gave me the opportunity to travel and develop as a professional. "

Yiola Hadjichristodoulou - Senior QSHE Officer



SOCIETY

HUMAN RIGHTS AND EQUAL OPPORTUNITIES

Human rights are the basic rights and freedoms that belong to every person in the world despite nationality, gender, origin, religion, language, or any other status, and are based on shared values like dignity, fairness, equality, respect and independence. CSM recognises the inalienable right of every employee to protect their human rights and promotes respect for these rights in the workplace.

The protection of human rights is a core element in CSM's sustainability strategy and creates an environment of equality, respect and justice, where cooperation amongst staff is encouraged to aid in achieving the desired results. In addition, CSM motivates and encourages staff to maximise their performance while cultivating a sense of self-confidence and recognition.

There is an urgent need to tackle the systemic challenges creating human rights risks, including risks to labour rights for seafarers worldwide. Seafarers have a right to a workplace where: their rights are respected; it is safe and secure; they have fair terms of employment that are delivered through decent living and working conditions; they receive fair wages and social protection covering medical, employment and retirement issues. The Human Resources and Crewing Departments are responsible for managing any related issues and reporting any problems to management to receive immediate remedy. Overall, CSM has a number of procedures implemented and policies introduced in order to protect its employees' human rights and ensure equal opportunities for all.

Diversity, Equality and Inclusion

CSM's DE&I Initiatives for 2022 included:

- A kick-off campaign.
- Online webinar on 'Appreciation' held on Women's Day on 8 March, along with a video which was circulated both internally and externally on social media.
- A DE&I newsletter circulated to all staff.
- PR activities promoting DE&I in the shipping industry which is predominantly a male dominated industry.
- A dedicated diversity e-mail address was created to incentivise personnel to communicate any issues, concerns or suggestions regarding DE&I issues.
- A survey on why diversity is important to CSM employees.
- Mini interviews prepared and shared on International Day of Women in Maritime.
- Safe Space webinar with the subject 'Working Parent'.
- CSM Together took part in the Hafen City Run
- Internal Mentorship Programme.
- Signed Diversity Charter.



SOCIETY

Nationality is never an issue when recruiting at CSM, provided an employee has the necessary work permit allowing them to work in the country of employment. This is evident when you consider our current management. People of all ages, gender, nationalities, and backgrounds currently hold supervisory positions within CSM. Additionally, we try to give as many opportunities as possible to the local community to further support it, and to encourage local residents to stay within the community rather than seek employment elsewhere.

GENDER EQUALITY

CSM Together Team Columbia's Diversity Initiative

In 2018, CSM Together was set in motion by three female co-workers from very different backgrounds. Their vision was to develop a structured approach on how CSM could support equal opportunities in the workplace, to empower women within CSM and, to a wider extent, in the maritime and shipping industry. The aim, which was in line with the IMO's 2019 theme of empowering women in shipping, was presented on International Women's Day in 2019. Three years later, CSM Together's efforts have encompassed a broader diversity theme. The Together team has grown in membership from three to 26 members in our Cyprus, Singapore and Germany offices.

At CSM, we celebrate equal opportunities and promote diversity as an integral value, which was demonstrated with the launch of our diversity awareness campaign. We are extremely proud that our very own Captain Michela Vecchi is the first female to command a tanker vessel managed by CSM.

Women's International Shipping and Trading Association (WISTA)

In 1974, a handful of female brokers involved in the tanker market from Germany, the UK and the Netherlands met in London, and Women's International Shipping and Trading Association (WISTA) was born. Over the years, the group expanded and now has close to 4,000 individual members in over 50 different countries.

CSMTogether

DIVERSITY AND INCLUSION



COLUMBIA SHIPMANAGEMENT | iCare

SOCIETY

WISTA is a global professional platform and networking association whose members derive from the shipping, trading and logistics sectors. WISTA's vision is to promote diversity and empower women to lead through their unique perspectives and competencies, with the conviction that gender diversity is key in providing a sustainable future for the shipping industry.

The Cyprus branch was formed in 2012. This national association promotes business relations and networking for its members locally and internationally, as well as education by organising seminars, workshops and conferences.

CSM supports WISTA Cyprus and has 18 active members, both male and female, from various teams including Top Management. And one of our very own female colleagues serves on the Board of Directors.

GIRLS AND BOYS DAY IN CSM HAMBURG OFFICE

On 28 April 2022 the Girls and Boys Day took place in our CSM Germany office. Girls and Boys Day annually takes place in Germany for students from the 5th to 10th grade. It is a nationwide action day for stereotype-free career orientation for boys and girls to offer them the opportunity to gain insights into occupational fields that deviate from traditional careers. This year, eight girls and boys aged between 11 and 15, joined our office in Hamburg for a day in different departments. They gained insight into what it takes to run/manage a ship, and in each section that the students went through, they received puzzle pieces. At the end, they were able to put them together to create a great ship photo.

ANTI-HARASSMENT POLICY

The Anti-harassment Policy states that the company is committed to:

- Ensuring the workplace is free of harassment for all employees.
- Having zero tolerance to any harassment related to race, ethnic or national origin, colour, gender, sexual orientation, religion, age, disability or other personal attribute of any employee, contractor, passenger or other third party.
- Urging immediate reporting of any cases of harassment.
- Investigating promptly, thoroughly and sensitively any reported cases.

PROVIDING OPPORTUNITIES TO YOUNGER GENERATIONS

CSM is strongly committed to helping younger generations with their first steps in the industry. Specifically, a strong effort is being made to recruit young talents and give them an opportunity to work with us. It is extremely important to show our support to this part of society, especially because they have experienced fierce unemployment in the last few years and have been greatly impacted by the negative effects of the COVID-19 pandemic.

Additionally, CSM has created strong relationships with universities offering maritime and shipping courses and avails several operational internships each year. We firmly believe in succession within our industry, and we are willing to invest resources to help young professionals further pave the career paths which they would like to follow.





SOCIETY

CSM: A LONG STANDING SUPPORTER OF THE ADOPT A SHIP PROGRAMME

CSM has been a proud long-term supporter of the “Adopt a Ship” programme managed by CYMEPA and supported by the Cyprus Shipping Chamber.

In the academic year 2021-2022, 86 classes from 76 schools on a Pancyprian basis and 10 CSM managed ships participated in the programme. Columbia has created strong relationships with the participating schools, offering students an insight into the shipping industry and fostering their curiosity and talent. We firmly believe in succession within the maritime industry, so we are actively investing resources to help young people pave their future in it.

The Adopt a Ship programme, originally created by the Cyprus Shipping Chamber in 2006, has had huge success over the years, and has gradually expanded internationally. The communication between the classroom and vessels is excellent due to the great interest and enthusiasm shown by both the children and the crew.

The award ceremony where teachers were awarded with certificates for participating in the programme was sponsored by CSM.

HOLLENSTEDTER CAREER FAIR

At the Hollenstedter Career Fair, more than 30 companies presented their vacancies and training opportunities in the commercial, technical, industrial and medical/social fields. About 80 students took part in the fair and got the opportunity to get a taste of the profession and contact companies by talking directly to them. CSM was present as one of the largest international companies. CSM was represented by our apprentices Can Lüdders and Hendrik Sindt. They showed the students the apprenticeship for office management.

CSM ITALY HOSTED THE ERASMUS STUDENT EXCHANGE PROGRAM

On Friday 28 October 2022 a delegation of Cypriot High School students visited Genoa as part of the Erasmus Student Exchange Program. CSM Italy’s Managing Director, Xanthos Kyriacou, was invited to talk to the students about career opportunities in the shipping industry, followed by an open forum discussion.

OPEN REPORTING

The Open Reporting Policy states that the company is committed to:

- Ensuring and promoting open and anonymous reporting by all employees regarding any concerns or issues of non-compliance with rules and regulations or the company’s policies.
- Investigating and following up on any concerns submitted via the open reporting system.
- Prohibiting any retaliation against employees who report non-compliance.

Through the open reporting system, all employees on board and ashore have a manner in which they can report freely and anonymously to the company any occurrences that violate international and national rules and regulations, as well as the company’s policy. The company provides crew members with information about the open reporting system prior to each term of employment, and reminds them of the availability of this system by posting relevant notices in the officer’s and crew mess rooms, the Engine Control Room (ECR), the bridge and other common areas on board. Similarly, the company provides employees ashore with information regarding the open reporting system as part of their induction upon employment, and reminds them of the availability of this system by posting relevant notices in prominent locations around the office. Employees can raise any violations using the CSM open reporting e-mail address or the appointed third party e-mail address. The company’s open reporting policy prohibits any retaliation against those who report non-compliance. The reports shall be made without fear of reprisal and may be anonymous. Any victimisation of an employee who reports openly, or any attempt to deter him/her from reporting openly, will be regarded as a serious disciplinary offence and will result in action under the company’s disciplinary procedures.





SOCIETY

CHILD PROTECTION

CSM condemns all forms of child exploitation. The prohibition of child labour lies on the basis of any business relationships between CSM and other suppliers and service providers. We are committed to enforcing child labour laws and respecting children's rights.

EMPLOYEE POLICY

One of our core values here at CSM is respect, and our employee policy highlights our commitment to this cause. At CSM, we always strive to go well beyond what is legally required to create a working environment where all employees feel included, appreciated, devoted and receive job satisfaction.

We offer our employees more than the standard employee benefits. We take all necessary steps to care and provide a safe and healthy environment in which our staff can work. We believe in the virtue of equal opportunities when considering promotions, and when a promotion opportunity arises, we prioritise our existing staff over new recruits.

Any form of sexism, racism and discrimination are not tolerated at CSM, and any member of staff who may experience any of the abovementioned is encouraged to report it to their supervisor, to our Human Resource Department or through the Open Reporting System.

RECRUITMENT POLICY

CSM follows transparent recruitment procedures which guarantee equal opportunities for all. CSM does not give or receive any sort of payment to or from employees prior to the start of their working contract. All employees are recruited under a written working agreement which meets national legal requirements. Employees who decide to resign receive all benefits and payments according to the existing laws and agreements.

FAMILY SUPPORT

Family support packages vary between the CSM offices depending on local laws and regulations.

Some of the benefits provided by the company are:

- Leave days (maternity, paternity, military, annual, vaccination, exams, absence, wedding, childcare, compassionate, hospitalization. These vary depending on the office location).
- Assistance with visas, work permits and immigration services.
- Assistance with housing searches.
- Assistance with kindergarten searches and registration.
- Childbirth allowance.

APPRENTICESHIPS

Acknowledging the high relevance of well-educated team members, CSM is dedicated to training younger individuals for their future roles as shipping professionals both on board and ashore. Within our fleet, we enable those striving for a seafaring career to gain and enhance the required practical experience. Within our onshore operations, we offer apprenticeships for shipping merchants and office clerks, as well as apprenticeships in information technologies.

FLEXIBLE WORKING HOURS

At various CSM offices around the world, we have set up a hybrid working policy and a flexible working hours system through which employees have core and flexible hours within the work day. Employees manage their own time to complete the required hours of work per week.

STAFF ANNIVERSARIES

CSM awards employees for every five years they remain with the company.

SOCIETY

ONGOING HUMAN RESOURCES ACTIVITIES

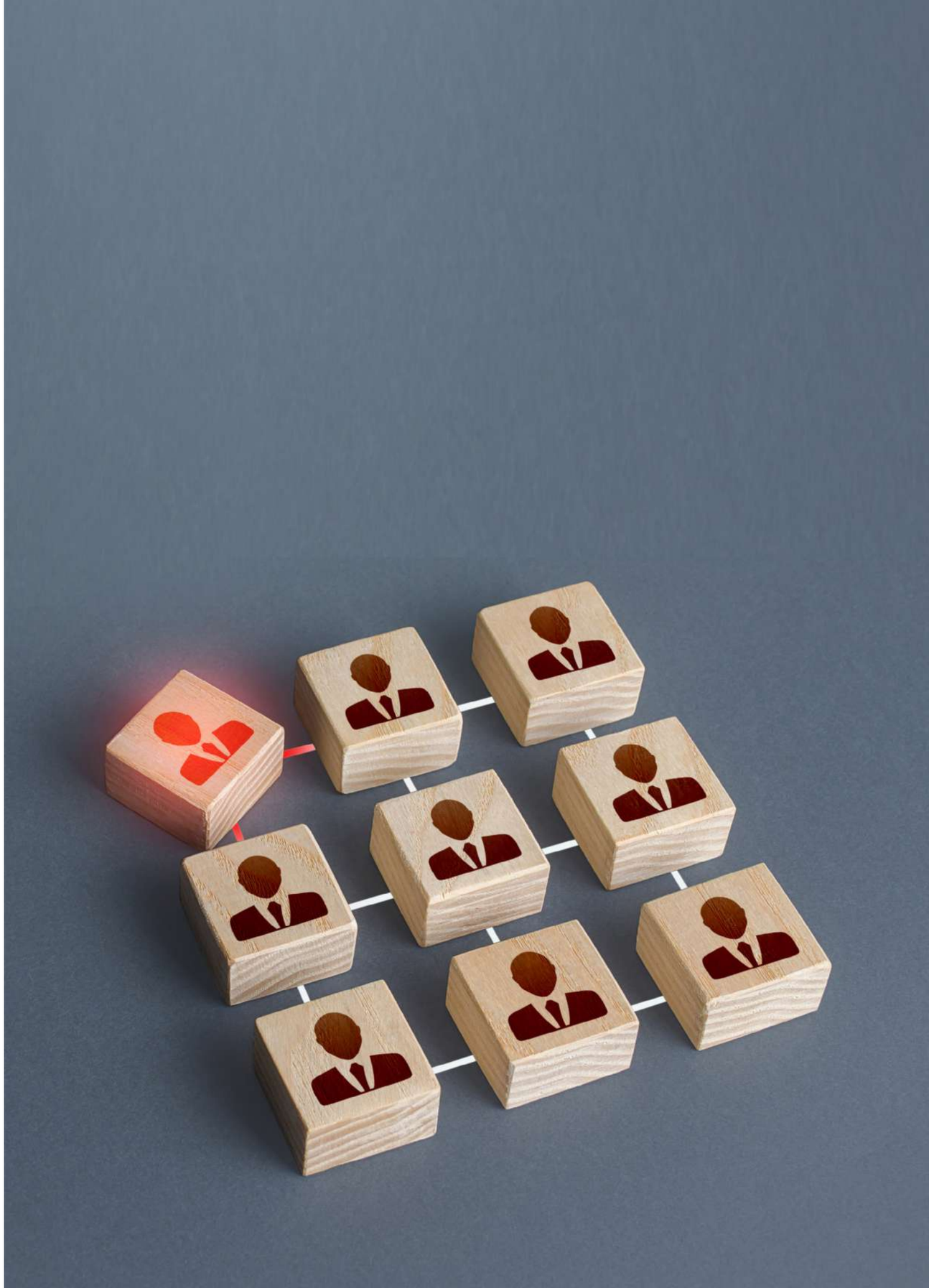
All staff are given an on-boarding orientation program, and CSM supplies a welcome booklet upon arrival to introduce newcomers to the policies, procedures and manuals of the company. They are given continuous feedback on their work responsibilities, aiming to help them to further develop their skills by providing training regarding duties, hygiene, health and safety, environmental issues, etc. Employee suggestions are submitted anonymously via a suggestion box. They are then discussed to determine how they can be used to further improve CSM's operations. CSM conducts regular surveys to gather employee data, feedback and suggestions. Physical and virtual (via MS Teams) meetings are also held to update staff and to give them the opportunity to ask any questions or make any suggestions. This contributes to our very low staff turnover rate, and is testament to the respect they receive. Their welfare is of prime importance to CSM, and we will continue to treat our people with respect as dictated by human rights principles and our values. We believe in mentorship, and this is a management technique we employ when supporting our staff's development.

TRAINING AND EDUCATION

The past couple of years have presented many challenges to the shipping industry, and have proven that CSM's focus on quality education has been essential. Seafarers play a vital role in operating our fleet and, therefore, we place great emphasis on their development. CSM has a dedicated Training Department that oversees training activities and develops industry-leading solutions for the continuous training of all our seafarers in this challenging environment. We recognise the importance of educating our seafarers and, in addition to mandatory training, CSM has developed client and company-specific crew training programmes such as:

- STCW 78 as amended.
- MLC 2006 as amended.
- ISM Code.
- Flag State.
- National Maritime Authorities.
- Company's Management System.
- New Rules and Regulations.
- Industry Best Practices (ISGOTT, TMSA, SIRE, CDI, etc.).
- Ship Specific Requirements.
- Appraisal Reports.
- Customer's Additional Requirements.
- Trainings Included in the Competence
- Management System.
- 100% Compliance with SHELL's Partners in Safety Programme.
- Target trainings identified further to trends or incidents.
- Food safety seminars.

Our Qualification and Training Matrix for Seafarers sets the requirements for the automated pre-joining checks in CSM's database, CAPE. Therefore, it provides all information which will then be implemented in the database and ensures crew qualification and training compliance with the requirements.



SOCIETY

TRAINING FACILITIES

CSM ensures that all seafarers have access to onshore training facilities offering a wide range of simulators, including Main Engine Type, Crane Handling, and Bridge Team Management or Ship Handling courses.

We have a set-up of local training facilities in each of our owned or controlled recruitment centres at 14 different locations worldwide. Further, we maintain a list of 23 approved Training Centres with agreements in place offering significant discounts, which are audited annually. In addition, CSM has strong partnership relations with:

- AMVAdvanced Maritime Venture, Croatia
- Faculty of Maritime Studies, Croatia
- Batumi State Maritime Academy, Georgia
- Batumi Seafarers Training and Certificate Centre, Georgia
- Novikontas Maritime College (Latvia)
- COMPASS, Philippines
- Nautilus Pacific Maritime Training Centre in Manila, Philippines
- Gigamare, Philippines
- MCTC Far East: Culinary Training Centre in Manila, Philippines
- CERONAV Romanian Maritime Training Centre, Romania

LMS ELEARNING PLATFORM

CSM has partnered with Adobe to launch our own eLearning Management System (LMS). For the first time, a ship manager uses a multinational computer software company to implement a global LMS solution for its entire eLearning training, harmonising the courses for all seafarers and fleet worldwide.

This cutting-edge web and app-based eLearning platform enables seafarers to access and complete their training assignments at their own convenience, even without having network connectivity and from any location: office, on board vessels, at their homes, or even when travelling. All of CSM's seafarers (over 15 000) have access to the platform and benefit from a large catalogue of interactive and engaging courses. CSM has a dedicated in-house team for the development of tailored eLearning courses using the latest and most advanced authoring software. The captured data helps monitor the effectiveness of the trainings and attendance, and provides feedback on participation and managing results on how quickly the workforce is improving through skill awards.

Crew can access their trainings wherever they are using any device via the web or mobile app. The LMS is also accessible on board the fleet.

CUTTING EDGE ELEARNING PLATFORM FOR CSM STAFF AND SEAFARERS

CSM's preferred partner in continued professional education, OneLearnGlobal (OLG), provides training solutions to serve the maritime, energy, hospitality and industrial sectors and offers an enormously effective and intuitive next-gen Learning Management System (LMS), designed to deliver both an enhanced and engaging, yet personalised and intuitive learning experience through digitalisation. During 2022, CSM has utilised the CSM Adobe Academy, LMS, to upskill and reskill its seafarers and employees wherever they were, and whenever they wanted. It provides monthly updates from the CSM CEO as well as additional trainings on precautionary measures and vaccination. The CSM Online Academy (LMS) was identified as a Best Practice during several Tanker Management Self-Assessment reviews.

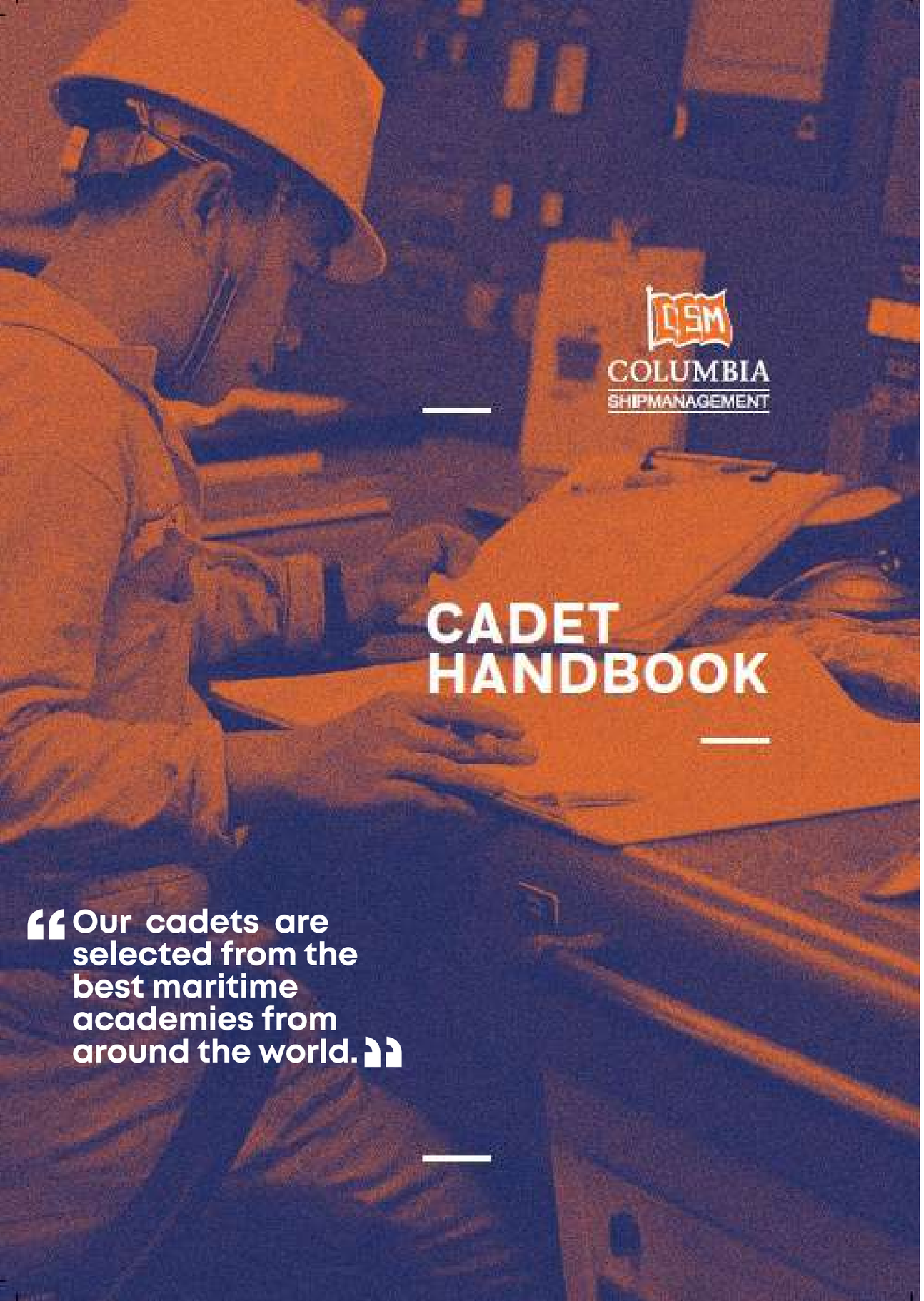
22,100 USERS

- **1200** DAILY VISITS VIA THE WEB
- **71,000** COURSES COMPLETED PER YEAR
- **460** DAILY VISITS VIA MOBILE APP
- **630** COURSES

LMS NEWSLETTER

The first LMS Newsletter was launched in September 2021 to provide CSM colleagues with monthly updates about training courses available in the LMS Adobe Platform. This newsletter contains information on social learning, statistics, and top tips for the learners.





SOCIETY

CADET PROGRAMMES

Cadet Programmes and Training

Our cadets are selected from the best maritime academies from around the world. The selection process includes at least two interviews, online assessments, psychometric testing and an English language test. Prior to joining, the cadets must complete a comprehensive training programme to prepare them for their first sailing experience. Once on board, the cadets have to complete monthly task books in addition to their standard training record book. The tasks are reported to a mentor training officer ashore who will communicate with the cadets on a regular basis.

Cadet Task Books

Deck and engine cadet task books were issued to improve cadets’ training on board. Each task book consists of competencies which the cadets have to demonstrate after each month spent on board. There are 12 tasks covering the cadetship period in a chronological order. The competencies were selected from the ISF Training Record book but are intended to complement it, and not to replace it. The task books are designed to be a tool for better monitoring of cadet training and learning progress.

Cadet Handbook

The Cadet Handbook provides a familiarisation to cadets joining our cadetship programme with the company structure, policies and general information to make the beginning of their professional careers on board.

The Cadet Handbook is provided to all cadets before joining the vessel and contains useful information for the preparation of an exciting journey.

SOCIETY

PARTNERSHIPS IN TRAINING AND EDUCATION

CSM partners with Nautilus Pacific Maritime Training Centre in Manila for Crew Training Needs

Columbia Shipmanagement has underlined its commitment to top level training of its crew by signing an agreement with the Nautilus Pacific Maritime Training Centre in Manila to be the exclusive training centre for its seafarers in the Philippines. The agreement helps CSM tap into state-of-the-art simulators, holograms and webinar technology to bring together the highest quality in-person and online seafarer training.

Up to 5,000 Columbia seafarers will be trained every year at Nautilus' multi-million dollar, purpose-built training centre. The International Maritime Training Fund (IMTF) has helped to part fund the new equipment and the Associated Marine Officers' and Seamen's Union of the Philippines (AMOSUP) has lent its full support to the initiative.

The 1,700m2 training centre has completely renewed its facilities and equipment to include numerous modern classrooms, all fully equipped and approved for asynchronous and synchronous online training.

The centre also includes an impressive number of high-tech Wärtsilä simulators, including a full mission bridge simulator, equipped with aft view and suitable for ice navigation across numerous ship models, as well as Wärtsilä's Model Wizard toolkit and engine room simulator capable of simulating multiple engines and models.

The training centre also has a simulator for liquid cargo handling (including oil, chemical, LPG and LNG), multiple ECDIS simulators, several mini-bridge simulators as well as a new rescue boat simulator, the first of its kind in the Philippines. It has also built a dedicated chemical tanker workshop and wall wash test training and there are plans to upgrade its electrical and electronic workshops and to introduce crane handling training.

Nautilus will strengthen the scope and reach of its training courses by utilising holograms through CSM's PORTL technology. CSM is a firm believer in the power of digitalisation and has invested in this pioneering technology to not only elevate its training capability to new levels, but to put its money where its mouth is when it comes to sustainability by replacing excessive global travel with hologram-led international business meetings.

MoU Signed with ADMA (Abu Dhabi Maritime Academy)

CSM and ADMA, a subsidiary of Abu Dhabi Ports, have been working closely together to bring about a digital revolution in the development of training programmes in the maritime ecosystem. Through harnessing AI driven digital solutions, CSM and ADMA will put the learner at the heart of an immersive and all-encompassing development and learning journey.

After hiring new members of staff, the new employees take part in an induction programme, as well as other introductory seminars, which help them to understand CSM's policies and procedures. CSM continually trains staff during working hours with the aim of furthering their careers. Whenever new legal regulations are introduced, staff are formally informed and are trained to handle them competently.

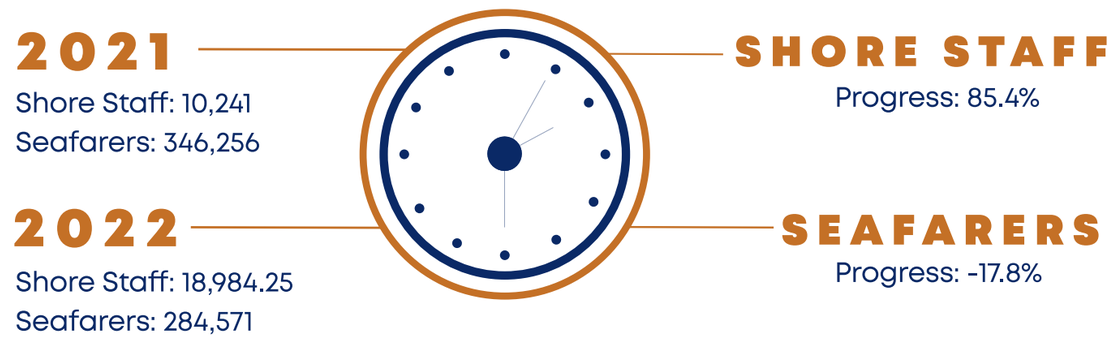
CSM's philosophy is also to adopt new trends and revolutionary managerial ideas, adapting them accordingly, so that CSM itself and its people thrive and the company is always ahead of its competition. All the above are reasons our staff have been happy and loyal for many years.

CSM employees' wellbeing is vital and we shall continue to treat them with respect. CSM believes in creating mentors within our teams, and this is a method we always use in order for our staff to progress and enhance their knowledge.

Below are examples of the issues that have been recently addressed by CSM:

- A Guide to Mental Health at Sea seminars
- Child labour, human trafficking and other human rights violations commonplace in our industry
- Sustainability
- Quality control
- Environmental control/energy consumption, health and safety management
- Food safety management
- Basic hygiene principles
- First Aid/CPR
- Fire safety

TRAINING HOURS



SOCIETY

SUPPORTING LOCAL COMMUNITIES

Our Impact On Local Communities

We understand that our existence coincides with the sustainability of the local communities and economies in which we operate, hence we consider it our obligation to assist and support them where we can. In addition, we recognise the importance of involving the local community in our activities and have introduced several initiatives to achieve this.

We support local communities and economies by:

- Recruiting from the local community, selecting local suppliers and buying local products whenever possible.
- Ensuring direct communication with the local community on various issues that arise, and seek its support in order to create commonly agreed action plans to help resolve any problems or take advantage of any opportunities for cooperation.
- Taking all possible measures to safeguard any sensitive and protected areas in the local environment, helping to protect the biodiversity in the areas where we operate.
- Supporting local marine officers and crew.

It has been noted that the contribution to the local community has created a positive working environment as well as a positive impact on the citizens who perceive the activities of CSM as valuable for society.

SOCIAL CONTRIBUTION

CSM Solidarity Fund for seafarers and their families who fell victims of the war in Ukraine

CSM initiated a huge charitable drive to help seafarers and their families impacted by the war in Ukraine. We managed to raise $1.3 million through a solidarity fund with the purpose of helping victims of the conflict. CSM client and shareholder Schoeller Holdings contributed $500,000, with CSM matching that amount. Employees and other clients also contributed to this fundraising campaign to support seafarers and their families affected by the conflict. CSM also offered services to seafarers from other companies through InterManager on a reciprocal basis. CSM fully funded a Romanian hotel with 25 self-catering rooms, as well as two large hostels in Poland for six months. The facilities were secure and guarded to protect the women and children who joined. CSM also partnered with Mental Health Support Solutions (MHSS) to assemble and deploy a team of 320 Ukrainian psychologists to counsel traumatised refugees at what were called CSM “sanctuaries” in Poland and Romania.



SOCIETY

Columbia Shipmanagement Supports Coastal Microplastics Research Project

CSM has joined forces with the Cyprus-based AKTI Project and Research Centre to support research into the detection and analysis of coastal microplastics in waters off the coast of Cyprus. The three-year research project, which is the first of its kind in Cyprus, instantly triggered CSM's attention as it fits perfectly into its sustainability strategy and goals to protect marine biodiversity and conserve the marine environment. Microplastics are found everywhere: in the food we eat, the water we drink and according to latest scientific research, are present even in human lungs. As a result, efforts to minimise their negative effect on the environment and our health are being intensified.

This research project aims to highlight the detrimental effects of microplastics to the marine environment. It includes sampling at 10 beaches in Cyprus – five popular and five remote – during both the summer and winter months. Laboratory analysis will be carried out at the Department of Civil Engineering lab of the University of Cyprus. The baseline year will be 2022 and based on the results of the first year, the four most microplastic-polluted beaches will be identified. They will then receive more detailed monitoring, sampling and analysis in the following two years on the abundancy, and type, of microplastics. The research project will create the first data series of systematic microplastics monitoring in Cyprus. This field work will provide valuable data to guide the policies against plastic pollution, since it will give the first indication in the eastern Mediterranean of microplastics concentration on beaches. AKTI plans to engage interns, university science students, citizens and volunteers to help with the project.

CSM launched a related campaign on social media to raise awareness on the issue of microplastics pollution.

CSM employees registered as volunteers to the Karaiskakio Foundation bone marrow donor registry through saliva sampling

In collaboration with the Karaiskakio Foundation, a saliva sampling session to register new volunteer bone marrow donors was held on our premises in Limassol on the 26 May 2022.

CSM received a Certificate of Appreciation from Europa Uomo Cyprus for its continuous support

CSM received a Certificate of Appreciation from Europa Uomo Cyprus in recognition of its continuous support over the years. CSM aids Europa Uomo Cyprus in their work to increase awareness of prostate cancer and provides support to patients and families every year by participating in the Movember fundraising campaign.

CSM Charity Hike

On 13 November 2022, CSM employees and families put their hiking shoes on to raise money for the St. Loukas Special Needs School. Along with our four legged friends, they explored the Stavrovouni trail, with its magnificent mountain views.

Charity Boat Race

The CSM Dragons team participated in the sixth Dragon Boat Corporate Challenge which took place at the Germasogeia Dam. President and CEO, Mark O'Neil, and CFO Kyriakos Vlachos joined the team of 20 employees from different CSM CY departments, as well as Skyside GmbH, for a fun team building event. All proceeds from the event were donated to the "To Alma" Child Development programme.



SOCIETY

CSM participates in Charity Beach Volleyball Tournament organised by the Cyprus Shipping Chamber

CSM participated in the Cyprus Shipping Chamber's Charity beach volley tournament with two teams: CSM Rockets and CSM Warriors. The final tournament took place at the Cyprus Volleyball Federation beach volley courts in Limassol, on 25 September. The competition was tough, but our CSM Rockets showed character and team spirit while giving it their all and placed 2nd overall.

Each team participating in the tournament contributed a symbolic amount of €550 per team, which will be donated to the "One Dream - One Wish" Association, the Cypriot association for children battling cancer and related diseases. CSM's team was one of the 21 teams to participate in the tournament, which were all exclusive members of the Cyprus Shipping Chamber.

Singapore Office celebrates Earth Hour

The movement by the World Wide Fund for Nature (WWF) aims to inspire climate action by bringing together businesses, grassroots organisations, community groups and individuals in a pivotal moment to enable positive environmental change together. It's a symbolic gesture that aims to increase awareness and spark conversations on protecting nature.

As a commitment to our Sustainability Value, CSM Singapore has pledged to participate in the iconic lights switch-off to show our support for protecting the planet. All staff from CSM Singapore and Shanghai were highly encouraged to support the event by switching of all non-essential lights during the Earth Hour on 25 March 2023 between 20:00 and 21:00, but also to reconnect with nature, reminding CSM personnel in Singapore and Shanghai of the importance of saving energy, participating in recycling programmes, becoming more eco-friendly and reducing our carbon footprint on earth.

CSM Germany takes part in the Hafen City Run for Charity!

CSM Germany took part in the Hafen City Run on 18 June 2022 with a great team of motivated runners amongst 8,900 participants who all ran to support the Hamburger Abendblatt association. The association helps vulnerable young adults and children in the Hamburg metropolitan region in many ways, including organised therapies, sports and leisure activities.





SOCIETY

PERSONAL DATA PROTECTION

The Data Protection Policy states that the company is committed to:

- Processing correctly and lawfully all personal data about its employees, customers, suppliers and other third parties.
- Safeguarding the privacy of its stakeholders. CSM has implemented a Personal Data Protection Policy which governs the use and storage of personal data. For relevant cases this policy acts as a data controller with respect to the personal data of our website visitors, service users and clients. Incorporating website privacy controls which affect how we process personal data. By using these privacy controls, the user can specify whether they would like to receive direct marketing communications and limit the publication or further use of personal information.
- CSM has a policy that is publicly available which sets out transparently the type of information processed, the reasoning for obtaining the information, and data retention policies and procedures. These are all intended to help safeguard that we fulfil our legal obligations relative to the retention and deletion of personal data.
- CSM also recognises all the rights under data protection law. The primary rights under data protection law are: the right to access; the right to rectification; the right to erasure; the right to restrict processing; the right to object to processing; the right to data portability; the right to complain to a supervisory authority; and, the right to withdraw consent.
- CSM has established a Data Protection Office and a Data Protection Officer (DPO).



SOCIETY

OFFICE PERSONNEL SOCIAL PERFORMANCE

Total Number Of Employees By Employment Contract / Type And Gender

BY EMPLOYMENT TYPE: PERMANENT EMPLOYEES (FULL TIME AND PART TIME)	2021	2022	PROGRESS
Full time permanent Employees – Men	329	307	-6%
Full time permanent Employees – Women	260	265	2%
Total Full time permanent Employees	589	572	-2.8%
Part time permanent Employees – Men	3	3	/
Part time permanent Employees - Women	31	28	-9%
Total Part time permanent Employees	34	31	-8.8%
Total Permanent Employees - Men	332	272	-18%
Total Permanent Employees - Women	281	260	-7%
Total Permanent Employees	623	532	-14%

NUMBER OF PEOPLE HIRED

2021
Men: 55
Women: 42
<30: 29
30-50: 55
>50: 13

2022
Men: 51
Women:62
<30: 40
30-50: 61
>50: 12

Progr.
Men: -7%
Women: 47.6%
<30: 37.9%
30-50: 11%
>50: -7.6%

TEMPORARY EMPLOYEES

2021
Men: 7 **Women:** 5 **Total:** 12

2022
Men: 8 **Women:** 7 **Total:** 15

Progr.
Men: 14% **Women:** 40% **Total:** 25%

Total Employees Working hrs.

801.450,84	1,239,448	54%

EMPLOYEES UNDER SUPERVISION

(employees that are not directly employed by the organisation but are working aboard ships)

2021
Men: 0 **Women:** 0 **Total:** 0

2022
Men: 0 **Women:** 0 **Total:** 0

Progr.
Men: / **Women:** / **Total:** /

Minority or Vulnerable Groups

0	0	/

SOCIETY

NUMBER OF PERSONNEL PER AGE GROUP

	<30	30-50	>50
2021	22	171	95
2022	163	310	132
Progr.	641%	81%	39%

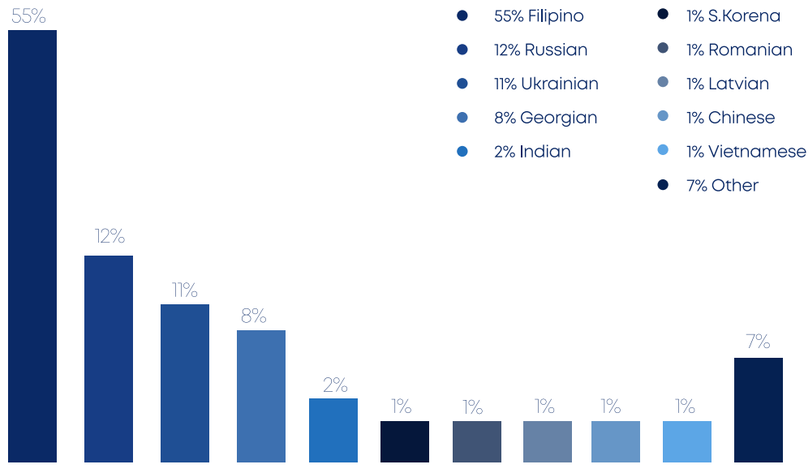
NUMBER OF LEAVERS (DISMISSED OR GAVE RESIGNATION)

	Men	Women	<30	30-50	>50
2021	37	31	13	33	22
2022	50	37	20	42	25
Progr.	35%	19%	53.8%	27%	13.6%

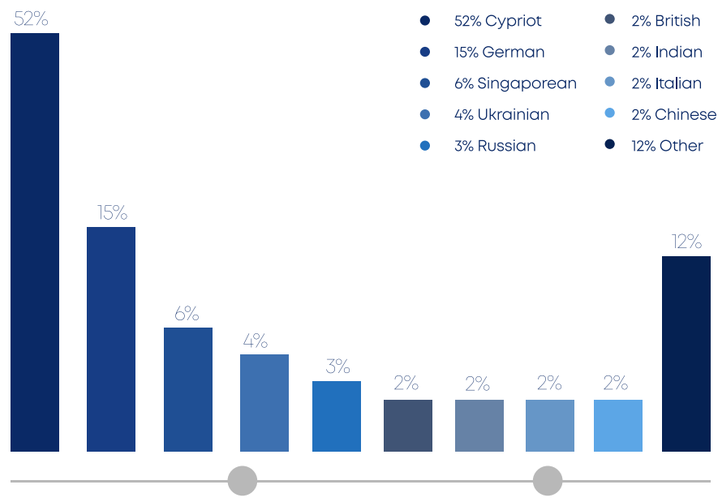
ONBOARD PERSONNEL* STATISTICS

TOTAL NUMBER BY EMPLOYEE LEVEL, AGEING CLUSTER AND GENDER

CREW BY NATIONALITY



OFFICE PERSONNEL BY NATIONALITY



**Throughout this report, any reference to onboard personnel refers to crew who are outsourced and employed on behalf of our clients.*

***The 2021 data for this section include data from CCS which is not included in the 2022 report.*

SOCIETY

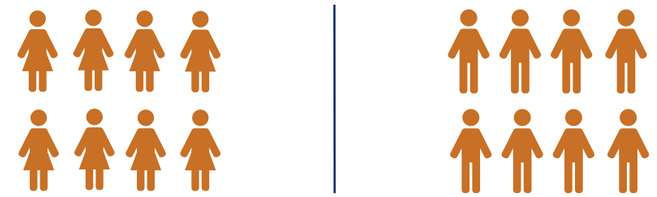
TOTAL NUMBER BY EMPLOYEE LEVEL, AGEING CLUSTER AND GENDER



	2021	2022	PROGRESS
TOP 4	2	1	50%
<30	0	0	
30-50	2	1	50%
>50	0	0	
OFFICERS	208	11	95%
<30	97	7	93%
30-50	83	3	96%
>50	28	1	96%
RATINGS	260	33	87%
<30	56	8	86%
30-50	169	13	92%
>50	35	12	66%
CADETS	21	24	14%
<30	16	16	0%
30-50	5	8	60%
TOTAL	491	69	-86%



	2021	2022	PROGRESS
TOP 4	2,348	2,468	5.11%
<30	30	21	-30%
30-50	1,428	1,498	-4.90%
>50	890	949	-6.63%
OFFICERS	3,187	2,502	-21.49%
<30	846	621	-26.60%
30-50	2,044	1,685	-17.56%
>50	297	196	-34.01%
RATINGS	7,644	6,011	-21.36%
<30	1,966	1,543	-21.52%
30-50	4,491	3,506	-21.93%
>50	1,187	962	-18.96%
CADETS	431	454	5.34%
<30	398	433	8.79%
30-50	33	21	-36.36%
TOTAL	13,610	11,435	-15.98%



	2021	2022	PROGRESS
TOP 4	2,350	2,469	5.05%
<30	30	21	-30.00%
30-50	1430	1499	-4.83%
>50	890	949	-6.63%
OFFICERS	3,395	2,513	-25.98%
<30	943	628	-33.40%
30-50	2127	1688	-20.64%
>50	325	197	-39.38%
RATINGS	7,904	6,044	-23.53%
<30	2022	1551	-23.29%
30-50	4660	3519	-24.48%
>50	1222	974	-20.29%
CADETS	452	478	5.75%
<30	414	449	8.45%
30-50	38	29	-23.68%
TOTAL	14,101	11,504	-18.42%

SOCIETY

TOTAL NUMBER BY GENDER AND AGE CLUSTER

	2021		2022		Progr.
	No.	%	No.	%	
FEMALE	491	3.48%	69	0.60%	-85.95%
<30	169	1.20%	31	0.27%	-81.66%
30-50	259	1.84%	25	0.22%	-90.35%
>50	63	0.45%	13	0.11%	-79.37%
MALE	13,610	96.52%	11,435	99.40%	-15.98%
<30	943	943	2,618	22.98%	-19.20%
30-50	2127	2127	6,710	56.71%	-16.08%
>50	325	325	2,107	16.84%	-11.25%
TOTAL	7,904	7,904	11,504	100%	-18.42%

TOTAL NUMBER BY CONTRACT AND GENDER

	2021		2022		Progr.
	No.	%	No.	%	
N/A	/	/	67		/
Female	/	/	1		/
Male	/	/	66		/
PERMANENT	197	1.40%	13	0.11%	-93.40%
Female	41	0.29%	0	0%	-100.00%
Male	156	1.11%	13	0%	-91.67%
TEMPORARY	13,904	98.60%	11,438	99.43%	-17.74%
Female	450	3.19%	68	0.59%	-84.89%
Male	13,454	95.41%	11,370	98.84%	-15.49%
TOTAL	14,101	100.00%	11,504	100%	-18.42%

TOTAL NUMBER CADETS BY CONTRACT AND GENDER

	2021		2022		Progr.
	No.	%	No.	%	
Temporary					
	21	4.46%	24	5.02%	14.29%
	450	95.54%	454	94.98%	0.89%
	471	100%	478	100%	1.49%

TOTAL NUMBER BY CONTRACT AND GENDER

	2021		2022		Progr.
	No.	%	No.	%	
Master	594	25.28%	626	25.61%	5.39%
Chief Officer	559	23.79%	606	24.80%	8.41%
Chief Engineer	607	25.83%	631	25.82%	3.95%
2nd Engineer	590	25.11%	581	23.77%	-1.53%
Total	**2,350**	**100.00%**	**2,444**	**100%**	**4.00%**

SOCIETY

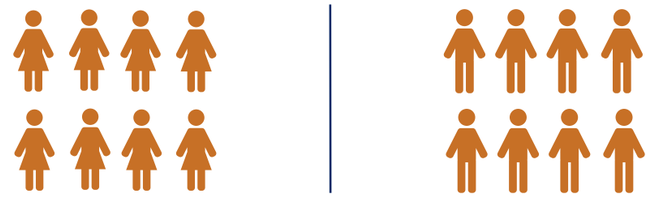
TOTAL NUMBER NEW HIRES BY EMPLOYEE LEVEL, AGEING CLUSTER AND GENDER



	2021	2022	PROGRESS
TOP 4	1	0	-100%
<30	0	0	
30-50	1	1	-100%
>50	0	0	
OFFICERS	157	0	-100%
<30	82	0	-100%
30-50	61	0	-100%
>50	14	0	-100%
RATINGS	59	7	88%
<30	21	4	81%
30-50	34	3	91%
>50	4	0	100%
CADETS	13	7	46%
<30	9	5	44%
30-50	4	2	50%
TOTAL	230	14	-94%



	2021	2022	PROGRESS
TOP 4	394	412	4.06%
<30	8	3	-62.50%
30-50	266	260	-4.14%
>50	120	149	-26.67%
OFFICERS	3,187	413	-49.69%
<30	846	100	-62.36%
30-50	2,044	257	-46.48%
>50	297	56	-24%
RATINGS	7,644	1,315	-18.68%
<30	1,966	486	-26.98%
30-50	4,491	717	-13.83%
>50	1,187	112	-4.88%
CADETS	431	297	2.08%
<30	398	290	5.51%
30-50	33	7	-56.25%
TOTAL	13,610	2,437	-21.99%



	2021	2022	PROGRESS
TOP 4	395	412	4.30%
<30	8	3	-62.50%
30-50	267	260	-2.62%
>50	120	149	-24.17%
OFFICERS	972	413	-57.51%
<30	353	100	-71.67%
30-50	530	257	-51.51%
>50	89	56	-37.08%
RATINGS	1,681	1,322	-21.36%
<30	703	490	-30.30%
30-50	851	720	-15.39%
>50	127	112	-11.81%
CADETS	301	304	1.00%
<30	281	295	4.98%
30-50	20	9	-55.00%
TOTAL	3,349	2,451	-26.81%

SOCIETY

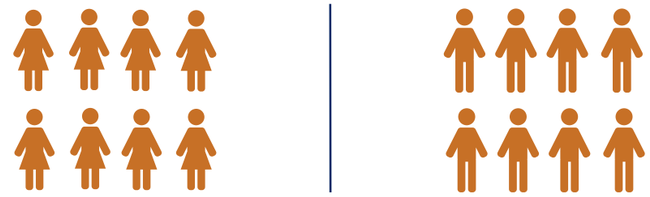
TOTAL NUMBER DEPARTURES BY EMPLOYEE LEVEL, AGEING CLUSTER AND GENDER



	2021	2022	PROGRESS
TOP 4	0	0	
<30	0	0	
30-50	0	0	
>50	0	0	
OFFICERS	7	1	86%
<30	1	1	0%
30-50	5	0	-100%
>50	1	0	-100%
RATINGS	23	4	-83%
<30	7	0	-100%
30-50	13	2	-85%
>50	3	2	-33%
CADETS	2	7	250%
<30	2	5	150%
30-50	0	2	
TOTAL	32	12	-63%



	2021	2022	PROGRESS
TOP 4	194	223	149%
<30	6	5	-16.7%
30-50	124	136	9.7%
>50	64	82	28.1%
OFFICERS	232	209	-9.9%
<30	73	58	-20.5%
30-50	141	129	-8.5%
>50	18	22	22.2%
RATINGS	305	311	2.0%
<30	99	81	-18.2%
30-50	175	178	1.7%
>50	31	52	67.7%
CADETS	17	41	141.2%
<30	8	38	375.0%
30-50	9	3	-66.7%
TOTAL	748	784	4.8%



	2021	2022	PROGRESS
TOP 4	194	223	14.95%
<30	6	5	-16.67%
30-50	124	136	9.68%
>50	64	82	28.13%
OFFICERS	239	210	-12.13%
<30	74	59	-20.27%
30-50	146	129	-11.64%
>50	19	22	15.79%
RATINGS	328	315	-3.96%
<30	106	81	-23.58%
30-50	188	180	-4.26%
>50	34	54	58.82%
CADETS	19	304	152.63%
<30	10	43	330.00%
30-50	9	5	-44.44%
TOTAL	780	796	-2.05%

SOCIETY

QUALITY AND CLIENT SATISFACTION

The Quality Policy states that the company is committed to:

- Providing excellent ship management, including tailor-made innovative services.
- Meeting and exceeding customer requirements.
- Focusing on enhancing customer satisfaction.

CSM is fully committed to being the leading international provider of ship management and maritime services. To demonstrate our commitment to delivering the best quality, safe, environmentally-friendly and energy-efficient operation, we have achieved accreditation to meet ISO 9001, ISO 14001, ISO 45001 and ISO 50001 standards. This is integrated in our company management system, which is utilised throughout all of CSM's shipping operations and outlines our industry leading practices to achieve our vision.

One of our key objectives is to develop high-quality services to meet and exceed our customers' requirements in a constantly evolving and diversifying industry. We are committed to understanding the external and internal issues that may affect CSM's performance, and to understanding the needs and expectations of our stakeholders, as well as assessing and responding to potential threats. In addition, CSM has established procedures to ensure its compliance with legal and other requirements.

The efficient delivery of services is assessed through client satisfaction surveys, communication with stakeholders and management reviews. By analysing this output, we can immediately identify possible challenges or opportunities and proactively engage with our stakeholders to move forward together. To ensure issues are addressed proactively:

- Customer satisfaction questionnaires are distributed at least annually.
- Customer complaints are reported to the QSHE Manager and proactively followed up by the responsible department to resolve any issues. Top Management undertake regular calls with clients and owners to ensure their needs are addressed and any required support or assistance has been made available.

"One of our key objectives is to develop high-quality services to meet and exceed our customers' requirements in a constantly evolving and diversifying industry."



GOVERNANCE



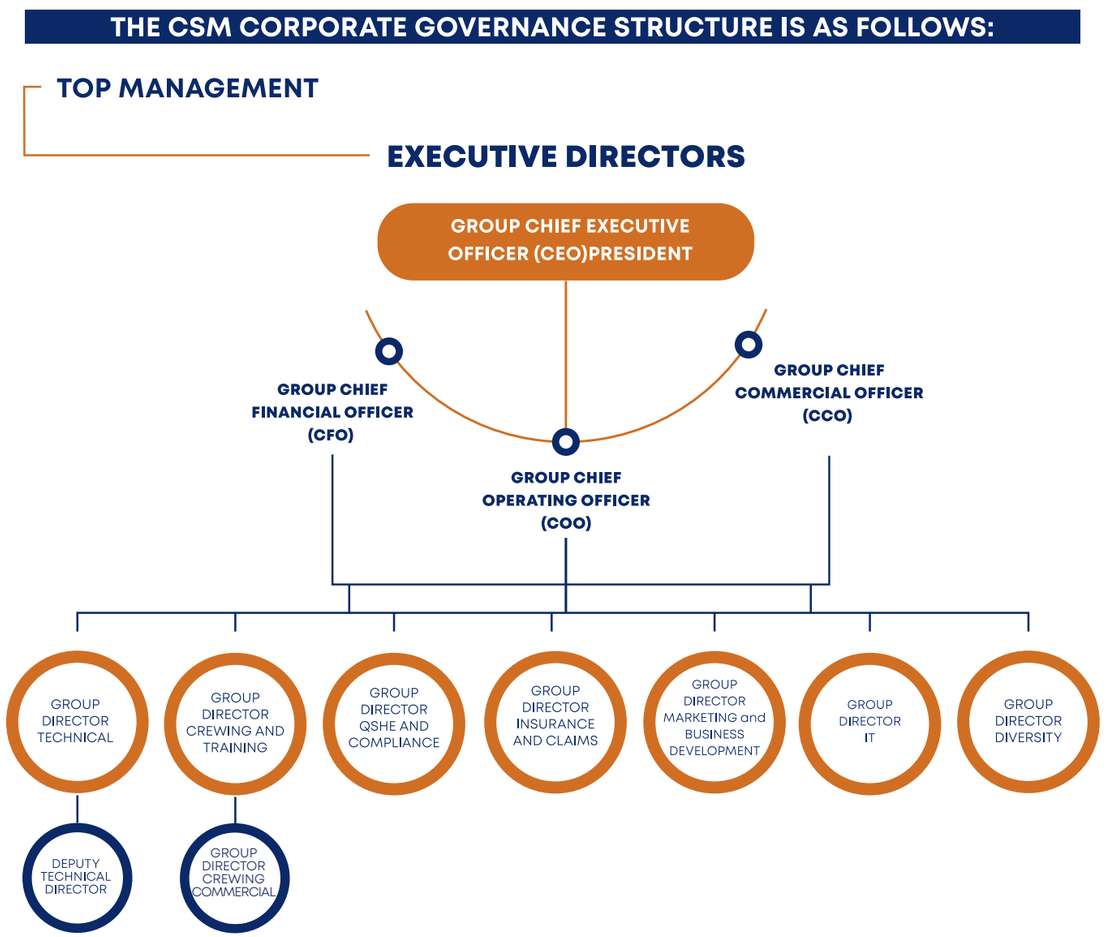
In this section, we present our policies and performance for the issues related to governance.

- Corporate Governance Structure
- Anti-corruption Policies and Practices
- ESG Risk Management
- Regulatory Compliance
- Internal Audit
- Sustainable Supply Chain Management



GOVERNANCE

THE CSM CORPORATE GOVERNANCE STRUCTURE IS AS FOLLOWS:



CSM EXECUTIVE DIRECTORS:

Group Chief Executive Officer/President: Mr. Mark O'Neil
Group Chief Operating Officer: Captain Leonid Zalenski
Group Chief Commercial Officer and Managing Director: Mr. Andreas Hadjipetrou
Group Chief Financial Officer: Mr. Kyriakos Vlachos



GOVERNANCE

BUSINESS ETHICS

CSM is committed to adhering to the highest standard of business conduct, and for that purpose has developed a Code of Conduct:

- Ensuring ethical conduct in business practice.
- Promoting honesty, integrity and fairness in business.
- Protecting all employees and the company from illegal or damaging actions by individuals, either knowingly or unknowingly.

CSM is committed to operating in a transparent and ethical manner and has therefore developed a robust set of company policies to reflect its principles and values. All company policies are approved by Top Management. CSM operates within the limits of its policy statements and encourages those we work with to conform to the same standards.

CSM embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, by allocating responsibility to implement the commitments across different levels within the organisation, integrating the commitments into organisational strategies, operational policies, and operational procedures, implementing its commitments with and through its business relationships, and through the provision of training on implementing these commitments.

The Group CCO is responsible for monitoring compliance with our policies in relation to responsible and ethical business practices. All violations or suspected violations are duly reported to him and appropriate follow-up action is decided.

Any violations of required ethics and business practices are recorded at this level. Specific company training is provided both on the Code of Practice and company anti-corruption training. All personnel are made aware of the Open Reporting system where concerns may be reported anonymously.

MEASURES AGAINST CORRUPTION

CSM has an Anti-Corruption Policy in place which is communicated during the company induction to all personnel in the organisation, with regular refresher training to ensure continued awareness. CSM is also a member of the Maritime Anti-Corruption Network (MACN) and all senior officers undertake specific training in how to avoid, challenge and report any attempts by authorities to extort or pressure ship-board personnel into breaching these procedures.

Any such incidents or attempts are reported to the highest level of management and the MACN to ensure adequate follow-up is taken by the responsible authorities.

The Anti-Corruption Policy states that the company is committed to:

- Preventing, detecting and reporting corruption.
- Maintaining a zero-tolerance stance toward any form of corruption.

COMPLIANCE

CSM is committed to achieving compliance with all statutory local, international and flag requirements and maintains robust processes to ensure all our managed assets and offices comply with their regulatory responsibilities. We aim to meet or often exceed all contractual and legal obligations. The company maintains a regularly-updated registry of legislation coming into force and undertakes analysis of upcoming changes to ensure proactive implementation of requirements and early notification of clients when changes may affect core operations. To that end we have ensured our fleet maintains:

- Providing appropriate information with respect to economic, environmental, and social impacts that can be linked to compliance with certain types of regulations, laws, and codes. It is, for example, linked to compliance with regulations, national laws, and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational enterprises. Full DNV compliance and certification for correct and systematic monitoring, recording and notification of CO_2 emissions, based on the requirements of the European Regulation.
- Full compliance with new EU Monitoring, Reporting and Verification (MRV) regulations.
- Compliance with all necessary requirements to protect the environment and operate in compliance with the existing International Conventions, National, Flag Administrations or other applicable regulations.

GOVERNANCE

TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND/OR VOLUNTARY CODES CONCERNING ENVIRONMENTAL LAWS AND REGULATIONS, BY:

	2021	2022
Instances for which fines were incurred	0	13
Instances for which non-monetary sanctions were incurred	0	6

GRIEVANCE MECHANISMS

Ashore, the company maintains a procedure for reporting and resolution of grievances in line with local legislative requirements. At sea, seafarers are provided with the grievance procedure following flag, MLC and or Collective Bargaining agreement requirements. A number of vessels are also covered by ITF enrolment and may highlight concerns regarding conditions on board confidentially. CSM also maintains an open-reporting line (e-mail, phone and website) for use by all employees should they wish to report any concerns confidentially. The DPA (Designated Person Ashore) contact information is also made readily available should anyone wish to raise any concerns. All personnel have access to the procedural coverage of the grievance process and are encouraged to provide feedback on all aspects of the management system as well as highlight any areas for improvement.

Each department maintains a record of all complaints raised both internally and externally. These are monitored, assessed as being justified or unjustified and followed up as required. Client feedback is solicited and recorded as/if provided to monitor effectiveness of the process. Information about raising critical concerns and reporting incidents is available in the management system and is communicated to personnel through trainings provided on the learning platform. Further information is available from HR, the Compliance Officer and Respective Line Managers to whom employees can address for open and direct reporting. Twice a year, management review and highlight all concerns and potential threats to the company with appropriate analysis of mitigating measures in place and potential need for further controls. During 2022, there were 24 critical concerns raised.

		2021		2022	
	EMPLOYEE CATEGORY	NO	%	NO	%
Total number and percentage of governance body (Top Management) members that the organisation's anti-corruption policies and procedures have been communicated to	C-Level	4	100%	4	100%
	Operational Level	7	100%	8	100%
	Department Heads / Line Managers	45	100%	53	100%
Total number and percentage of governance body (Top Management) members that have received training on anti-corruption	C-Level	4	100%	4	100%
	Operational Level	7	100%	8	100%
	Department Heads / Line Managers	45	100%		100%
Total number and percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to	C-Level	4	100%	4	100%
	Operational Level	7	100%	8	100%
	Department Heads / Line Managers	45	100%	53	100%
	Other CSM CY office Personnel	227	100%	363	100%
	Senior Officers (Master, Chief Officer, Chief Engineer, 2nd Engineer)	2350	100%	2943	100%
	Other Officers	3395	100%	3682	100%
	Ratings	7904	100%	8815	100%
	Cadets	452	100%	712	100%
Total number and percentage of employees that have received training on anti-corruption	C-Level	4	100%	4	100%
	Operational Level	7	100%	8	100%
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GOVERNANCE

CONFLICT OF INTEREST

When a member of staff is in a situation in which competing loyalties could cause them to pursue a personal benefit for them, their friends, or their family at the expense of CSM, they may be faced with a conflict of interest. To avoid this, when considering a course of action, they are prompted to ask themselves whether the action they are considering could create an incentive for them, or appear to others to benefit as such, or those around them, at the expense of CSM. If the answer is “yes,” this is likely to create a conflict of interest situation, and must be avoided. Where an employee is faced with a possible conflict of interest, this must be declared with the compliance officer or line manager who will provide guidance or take action to avoid a conflict.

RISK MANAGEMENT

The company’s Top Management has overall responsibility for the adoption and oversight of CSM’s risk management framework. CSM’s risk management policies are established to identify the risks faced by the company and to ensure these risks are regularly assessed, mitigated and monitored. Risk management policies and systems are regularly revised to reflect changes in market conditions and in CSM activities.

CSM maintains a register of risks associated with its operations both on board and ashore. This is monitored and updated with relevant mitigation measures being applied as required/applicable.

Some of the main risks faced by the organisation are:

a. Health Risk | b. Operational Risk | c. Geopolitical Risk | d. Cyber Risk

The risks are analysed further in the following paragraphs:

Health Risk

The latest health crisis has helped us acknowledge the critical importance of keeping our seafarers as comfortable, mentally fit and close to their loved ones as possible. This has led to the roll-out of a complete mental wellbeing package, new fitness equipment, increased internet allowances and making available a 24-hour free mental health hotline where all employees can seek support to get them through any challenges to their mental wellbeing.

Operational Risk

CSM has always taken operational risks seriously, ensuring that the vessels and offices under our care are manned by competent fully-trained individuals, provided with all necessary equipment and kept in compliance with the most recent legislative changes around the world.

Geopolitical Risk

The situation in Ukraine has significantly impacted our business. Terrorism, migration crises, the influx of refugees to Southeast Europe and austerity measures are, amongst others, factors that affect the economies in the Middle East and threaten to further worsen the relations between nationalities and religions, which may continue to worsen the crises in various parts of the region. Long-term ethnic divisions remain a key variable that contributes to increased safety risk. Terrorist and political attacks that occurred without any warning, as well as the fall in oil prices, along with other factors that cause pressure on various countries’ economies, make it necessary for CSM to be prepared for political violence, instability or other large-scale crises that may develop in any part of the world, even in countries that have previously been considered safe or stable.

Cyber Risk

As the opportunities to interact with our seafarers more closely and monitor vessel conditions have been utilised, so too have other parties sought to take advantage of these channels for nefarious purposes. Cyber security has been closely monitored by our Navcom and IT departments for a number of years and was formalised in our management system in 2018. In 2021, a complete rewrite of the manual and implementation of extensive cyber security training took place for all employees both at sea and ashore. This is being further reinforced through regular penetration tests of our IT infrastructure with third parties to ensure our continued system and data security.

CSM’s cyber security measures are built around the NIST framework, however, there is also a holistic consideration of other regulations and frameworks such as the IMO, Baltic and International Maritime Council (BIMCO) and ISO standards. ITNC Marine, a member of the CSM Group, provides practical cybersecurity solutions for the maritime industry.

Identification of operational and financial risks arising from climate change.

Identifying operational and financial risks arising from climate change is increasingly important, and as such CSM will be setting up an appropriate governance structure as of 2024 in order to identify, prioritise, manage and mitigate ESG related risks.

INTERNAL AUDIT

To ensure ongoing compliance and regular monitoring and review, all operational departments undergo semi-independent audits every six months. The findings are reported to Top Management and further reviewed at the bi-annual Management Review Meeting. This provides a basis for the company’s Risk and Opportunity Assessment and is fed into the six-month review of the wider business continuity planning and company risk assessments.

GOVERNANCE

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

CSM manages its supply chain through its subsidiary GenPro, an independent procurement company founded by CSM and Bernhard Schulte Shipmanagement (BSM) in 2018. It offers maritime and commercial procurement services via the negotiation of framework supply agreements with reputable international suppliers for and on behalf of its clients. GenPro's aim is to capitalise on the best practices and strengths of its participating clients by commercialising the procurement of maritime products and services via economies of scale, with an added focus on sustainability, communication and transparency. One of GenPro's key objectives is to drive sustainability throughout the procurement process and generate viable efficiencies and efficacies for its clients and suppliers in a fully transparent, measurable and sustainable manner.

CSM in collaboration with GenPro commits to achieve:

- Highest standards of quality services and products.
- Process optimisation throughout the entire supply chain.
- Global network of reputable, certified and audited suppliers and service providers.
- Optimisation of negotiations and contract utilisation.
- Careful monitoring of supplier performance, quality control and standards via on-site and remote audits.
- Supply chain risk management and mitigation.
- Guaranteed implementation of ESG and sustainability management of products and services.



GOVERNANCE

GENPRO SUSTAINABILITY TARGETS

GenPro's sustainability targets are defined based on GenPro's sustainability vision and mission, mapped with the targets and/or requirements derived from the national and international regulatory framework, global initiatives, and clients' and suppliers' sustainability strategies. They are carefully mapped against well thought-out actions aimed at materialising its vision through a measurable and visible action plan.

TARGET 1

- Promote and Support a Sustainable Supply Chain
- Encourage and guide suppliers on using environmentally-friendly wrapping material.
- Encourage and guide suppliers on applying environmentally-friendly consolidation techniques.
- Encourage and guide suppliers on offering products with reduced virgin material content.
- Encourage and guide suppliers on product toxicity reduction or elimination.
- Encourage and guide suppliers on replacing disposable items with reusable or recyclable products.
- Encourage and guide suppliers on energy and water consumption reduction.
- Promote the procurement of fuel and energy-saving equipment and machinery.
- Support suppliers' initiatives towards delivery routing optimisation and reverse logistics.
- Promote a structured Food Safety Policy.
- Ensure GenPro's suppliers fully commit to and declare practising sustainably produced food supplies and embrace the "Farm to Fork" concept.
- Monitor, record and evaluate GenPro's suppliers on work-related accidents.
- Promote sustainability culture and training on best practices internally and amongst
- GenPro's suppliers and service providers.
- Promote the certification as per ISO 14001, ISO 26000 and ISO 45001 to suppliers where applicable.

TARGET 2

- Promote and Support a Socially Responsible Employment Policy Amongst all Suppliers
- Encourage suppliers to implement a policy against modern slavery.
- Encourage suppliers to implement an equal employment and gender equality policy.

TARGET 3

- Commit to the Highest Standards of Moral and Ethical Business Conduct
- Promote and encourage suppliers to implement an anti-bribery and anti-corruption policy (ISO 37001).

TARGET 4

- Support GenPro's Suppliers to Comply with Applicable Environmental Regulations
- Monitor GenPro suppliers' compliance with the DGS India Order No. 5 / 2019 Regulation by ensuring delivered stores on board members' fleet bound to call or during port call in India do not include single use plastics in any form.
- Monitor GenPro suppliers' compliance with the HKC - IMO MEPC.269(68): 2015 - (EU) 1257/2013
- Regulation by ensuring all deliveries on board members' fleet are accompanied by the necessary Declarations of Conformity and Material Declarations on all applicable supplied items.

TARGET 5

- Ensure Data Collection and Analysis Alignment Amongst Stakeholders (GENPRO – Members – Suppliers)
- Develop and maintain an open dialogue amongst all stakeholders to understand their priorities, needs and expectations as well as share ESG best practices.
- Design and promote interactive webinars dedicated per supplier category.
- Develop sustainable partnerships.

TARGET 6

- Achieve SMART Procurement Digitalisation by 2024
- Certify GenPro against ISO 9001:2015.
- Incorporate into GenPro's Integrated Management System commercial protocols to reflect sustainability vision and mission.
- Integrate GenPro's suppliers' product and services portfolio with members' digital procurement platforms.

TARGET 7

- Increase Engagement with all Stakeholders on Sustainability Initiatives
- Develop and maintain an open dialogue between all stakeholders to understand their priorities, needs and expectations as well as share ESG best practices.
- Design and promote interactive webinars dedicated per supplier category.
- Develop and maintain sustainable partnerships.

GOVERNANCE

GENPRO SUSTAINABILITY POLICIES AND ACTIONS:

- All suppliers are required to sign anti-corruption documentation before registration to GenPro.
- All materials supplied are required to be accompanied by the necessary Declarations of
- Conformity and Material Declarations as per the requirements derived from the maintenance of the inventory of hazardous materials on board its members' fleet.
- All suppliers are required to have policies and procedures pertaining to human rights, such as diversity, equality and inclusion, health and safety, modern slavery and the environment (energy, water and waste management).
- All suppliers should have policies in place to ensure the practicing of green wrapping and packing and using environmentally-friendly wrapping and packing material.
- All suppliers are required to implement practices that promote the use and supply of recyclable and reusable products instead of products made of single use plastics (SUP).
- All suppliers of edible and potable products should comply with farm to fork traceability measures.
- GenPro conducts onsite and/or remote compliance and sustainability audits as part of its suppliers' initial or annual evaluation.

GenPro's specified purchasing requirements for the delivery of goods and services to client's vessels include the company's commitment to protect the environment. It therefore expects its suppliers to support the company's efforts. The below is stated in the requirements which are signed by the supplier:

When making supply and provision arrangements, suppliers should consider the products being procured in terms of the type and volume of waste they will generate. Options that should be considered to decrease the amount of such waste include:

- All suppliers are required to sign anti-corruption documentation before registration to GenPro.
- All materials supplied are required to be accompanied by the necessary Declarations of Conformity and Material Declarations as per the requirements derived from the maintenance of the inventory of hazardous materials on board its members' fleet.
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GOVERNANCE

THE GENPRO SUSTAINABILITY BALANCE SCORECARD (SBS)

GenPro has established a Sustainability Balance Scorecard (SBS), which is comprised of various parameters to measure its suppliers' status, compliance, commitment, and performance toward sustainability. The strategic objectives listed in the SBS are categorised as regulatory, mandatory, preferred, and promoted. The regulatory strategic objectives are enforced by national or international legislation, and therefore, suppliers are obliged to align with them. GenPro enforces the mandatory objectives, and expects complete adherence from suppliers, unless such objectives contradict national or local regulations.

Other Actions Related to Sustainable Supply Chain Management:

- During 2022 GenPro conducted the second round of Compliance and Sustainability webinars, delivering seven dedicated webinars covering important matters from 'Sustainability Onboarding' to 'Green Supply Chain Best Practices'. In addition, during the webinars, suppliers and procurement experts were invited to share their thoughts and experiences on these topics.

- During 2022 GenPro shared 11 Compliance and Sustainability Notices promoting GenPro's Environmental, Social and Governance standards, encouraging its suppliers and service providers to support and align with GenPro Sustainability Strategy.

- GenPro issues a monthly sustainability related e-mail newsletter named 'Sustainability Buoy', with the main goal of promoting a holistic sustainability culture and to share best practices internally and amongst GenPro's clients, suppliers and service providers.

- GenPro has partnered with non-profit organisations 'Let's Make Cyprus Green', 'City Friends' and 'Ocean Cleanup', participating in actions to help alleviate the issue of plastic pollution at sea and ashore.

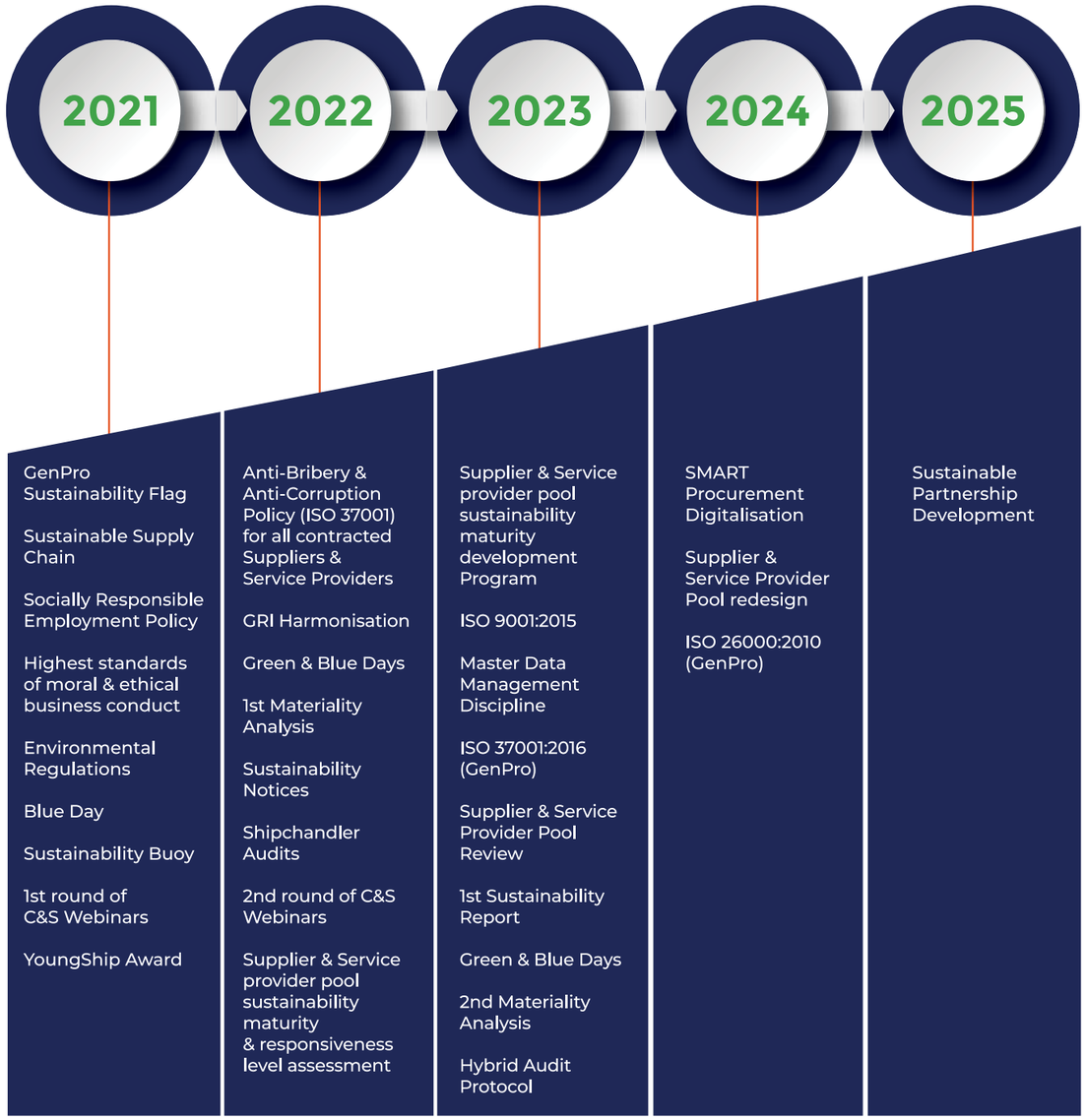
- GenPro organises the Green and Blue Days sustainability events bi-annually to share its sustainability strategy with internal and external stakeholders, as well as train them on important sustainability issues related to the shipping and maritime industry and developments in the field.

- GenPro conducted its first Materiality Assessment and Analysis in 2022 to identify and prioritise the issues that are most important to the organisation and its stakeholders.

- In late 2022, GenPro conducted an implementation study identifying a substantial number of contracted single-use plastic items and provided solutions and alternatives to support their gradual phase out and align its clients with national regulations such as India's DGS Order No. 05 of 2019 and the Kuwait Circular No. 08/2029.



GOVERNANCE



SUSTAINABILITY ROAD MAP

Key Initiatives And Actions

Policy commitments clearly identify the individuals or roles which are responsible for implementing and ensuring adherence to the policy commitments, as well as identifying and addressing any related issues before they arise. Line managers are primarily responsible for resolving issues that occur, while top management (Managing Director or Director) is responsible for administering and monitoring policies. Policy commitments are facilitated by procedures as part of the GENPRO Operating Manual. Each procedure clearly lays out the purpose, responsibilities, general information, and a step-by-step breakdown of the procedure indicating the What-Who-When-Record aspects for each step.

The implementation of the commitments is tracked by KPIs which are monitored by the related departments and respective senior managers, managers and officers. The aforementioned KPIs include, but are not limited to, performance tracking of suppliers and other business partners, provision of training to same, etc.

Further to the sustainability targets and policies in place, the Sustainability Road Map demonstrates the action plan in place. This reflects the key milestones of the organisation's journey towards developing Sustainable Partnerships by 2025.

GENPRO
MARITIME & COMMERCIAL PROCUREMENT



GOVERNANCE

AWARDS AND RECOGNITION

CSM was recognised in Reuters' 'Top 100 Innovators of Global Energy Transition' list for its joint efforts with TotalEnergies to develop a lube oil monitoring, optimisation and supply platform using its POCR system, while also looking into alternative propulsion and marine fuel systems.

The report highlights that "the wholesale move to carbon-neutral energy systems, in less than three decades, is a task that demands almost undreamt-of levels of industrial creativity."
The maritime sector is a hard-to-abate industry that cannot easily be powered by renewable energy, therefore CSM is proud to be leading the way with innovation to maintain vital global supply chains.

CSM has been recognised with the Gold Environmental Protector Award, in the category Service Provider, at the 2022 Pancyprian Environmental Awards for Organizations and Businesses which were held at the Presidential Palace. This award highlights an organisation which manages environmental issues as an integral part of its operational policy by establishing practices and actions that preserve the natural environment. Columbia group Chief Commercial Officer and Managing Director, Mr. Andreas Hadjipetrou, accepted the award which was presented by the then President of the Republic of Cyprus, Mr. Nicos Anastassiades.

A testament to CSM efforts and dedication to sustainable development, CSM received The Eco Label - Green Offices Award for 2022 for the seventh consecutive year. CSM remains committed to environmentally friendly, energy efficient, socially responsible and overall sustainable operations.





The Eco Label

Green Offices

Is Awarded to

COLUMBIA SHIPMANAGEMENT LTD

Green Offices is an eco-label for buildings and offices and is awarded to establishments that fulfil a list of environmental requirements that include energy and water consumption, waste management, the use of environmentally friendly cleaning products, the quality of food and beverage, turning free spaces into green spaces and environmental education. Obtaining Green Offices Award demonstrates the establishments' efforts to develop an environmental friendly, sustainable and responsible business.

In Co-operation with the Commissioner for the Environment

National Operator

Γραφείο Επιτρόπου Περιβάλλοντος

Dr Michael Ierides

ΣΥΜΕΡΑ Οι φίλοι της ΘΑΛΑΣΣΑΣ

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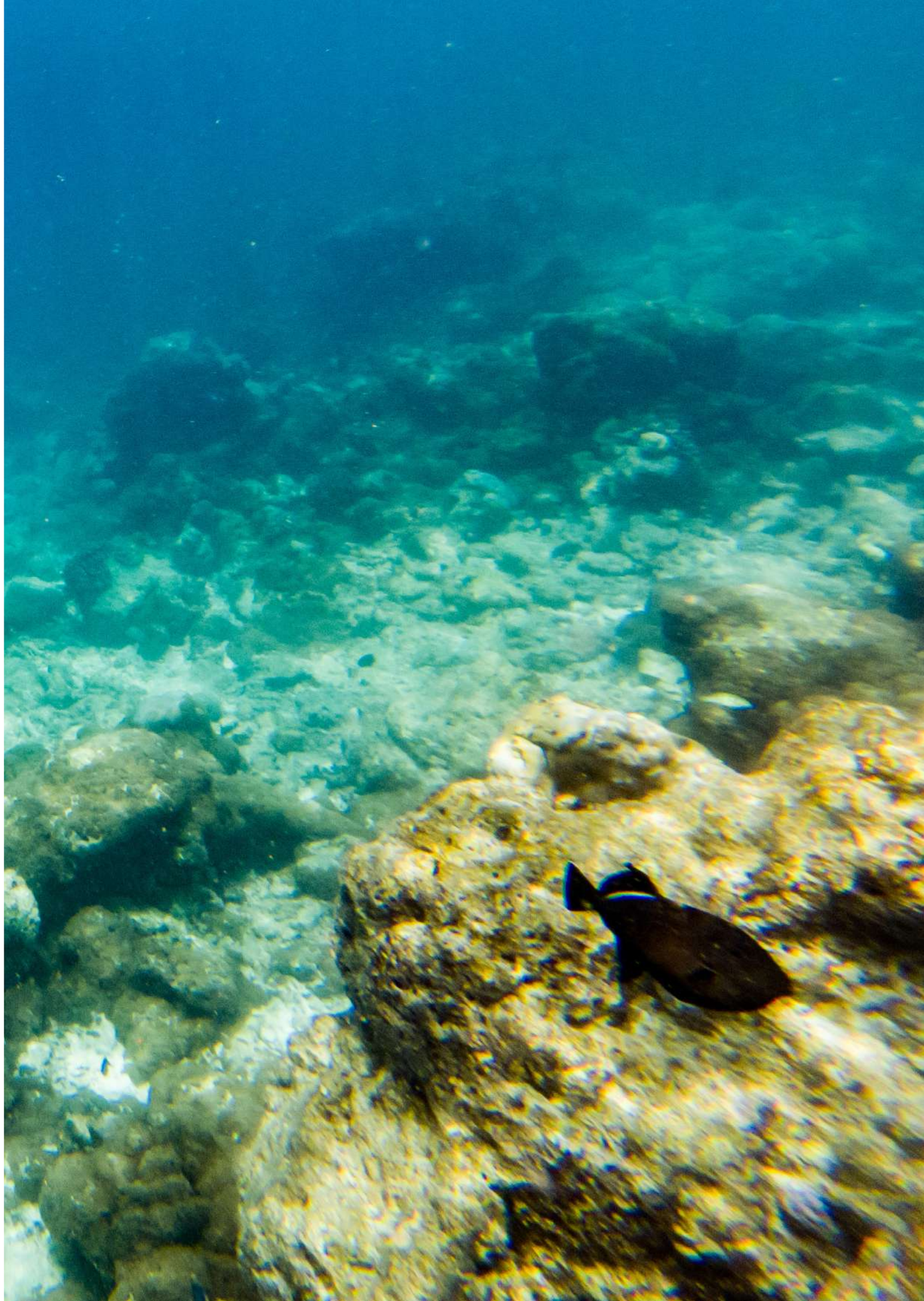
Expiry Date :
31/12/2023

07

MEMBERSHIPS AND ROLES

MEMBERSHIPS AND ROLES

- INTERMANAGER, Board of Directors and Presidency since November 2020
- INTERTANKO Cyprus Council Member
- INTERTANKO Insurance and Legal Committee (holding the Chair)
- INTERTANKO Vetting Committee
- INTERTANKO Human Element in Shipping Committee
- INTERTANKO Chemical tanker Committee
- INTERTANKO Environmental Committee
- INTERTANKO Nautical Sub-Committee
- Informal Tanker Safety Forum
- BIMCO Board of Directors
- BIMCO Cyber Security Committee
- DNVGL National Committee
- Marine Anti-Corruption Network (MACN)
- International Maritime Employers Council (IMEC)
- Cyprus Shipping Chamber (CSC), Vice-Presidency
- Cyprus International Business Association (CIBA)
- Cyprus Marine Environmental Protection Agency (CYMEPA)
- Institute of Chartered Shipbrokers (ICS)
- Singapore Shipping Association (SSA)
- Container Ship Safety Forum (CSSF)
- Norwegian Hull Club Loss Prevention Committee
- Member of Norwegian Hull Club Committee
- Getting to Zero Coalition
- Green Ship of the Future



08

OUR VISION FOR THE FUTURE



OUR VISION FOR THE FUTURE

CLICK HERE

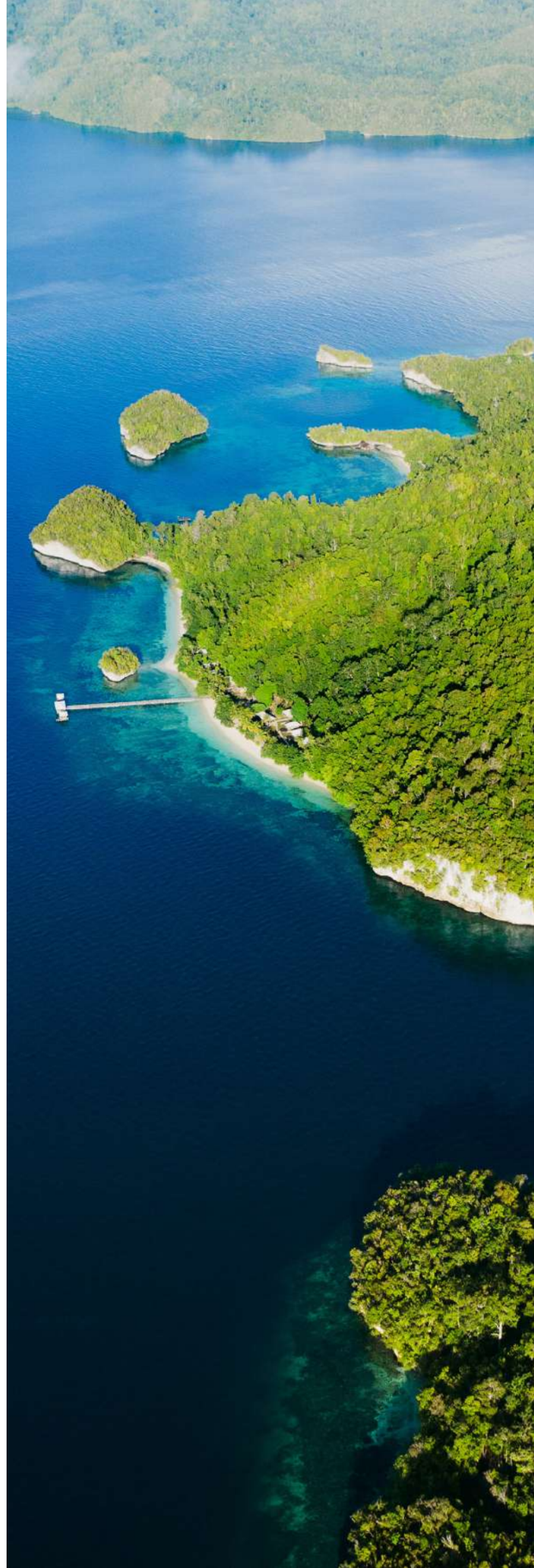


Columbia has developed a unique set-up that enables us to provide flexible packages of modular management and maritime services, fully-customisable and specifically tailor-made for each client. Our turnkey solutions guarantee cost-optimised operations and benefits obtained from economies of scale. Leveraging a wide network of 13 management offices and two representative offices, we provide a high level of support to diverse fleet and crew trading worldwide. With more than 450 ships under management, our focus is on maintaining the vessels to the highest standards, with condition and performance monitored through frequent inspections, sailing visits on board, as well as enhanced reporting and quality smanagement systems. Columbia collaborates with partner companies to provide a wide range of additional services including catering, independent procurement services, waste management, impactful sustainability and ESG strategies, cutting-edge IT software development and aviation aircraft management. We at Columbia believe that through the engagement and encouragement of our stakeholders, we can radiate the positive values that we wish to see in the world for the benefit of the environment and people everywhere.

Dear readers,

Thank you for taking the time to review this report and learn more about us. Your opinion is very important to us and we appreciate your feedback, recommendations and ideas for our continuous improvement. Please submit your views, comments and recommendations to:

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09

GRI CONTENT INDEX

GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION (SECTION TITLE, PAGE AND/OR URL)
GRI 2: General Disclosures 2021	2-1 Organizational details	About this report, p. 06-07 & Our Company, p. 20-21
	2-2 Entities included in the organization's sustainability reporting	About this report, p. 06-07
	2-3 Reporting period, frequency and contact point	About this report, p. 06-07 & Our Vision for the Future, p. 171
	2-4 Restatements of information	CCS is not included in this year's report hence all CCS performance data has been removed from all data tables
	2-6 Activities, value chain and other business relationships	Our Company, p. 22-43
	2-7 Employees	Our Performance / Society, p. 128-131
	2-8 Workers who are not employees	Throughout this report, any reference to onboard personnel refers to crew who are outsourced and employed on behalf of CSM clients
	2-9 Governance structure and composition	Our Approach to Managing Our Priorities, p. 46-49 & Our Performance / Governance / Corporate Governance Structure, p. 144
	2-10 Nomination and selection of the highest governance body	Our Approach to Managing Our Priorities, p. 46-49
	2-11 Chair of the highest governance body	'Our Approach to Managing Our Priorities, p. 46-49 & Our Performance / Governance / Corporate Governance Structure, p. 144 & Our Performance / Governance / Conflict of Interest, p. 150
	2-12 Role of the highest governance body in overseeing the management of impacts	Our Approach to Managing Our Priorities, p. 46-49
	2-13 Delegation of responsibility for managing impacts	Our Approach to Managing Our Priorities, p. 46-49
	2-14 Role of the highest governance body in sustainability reporting	Our Approach to Managing Our Priorities, p. 46-49

Statement of use	Columbia Shipmanagement (CSM) has reported the information cited in this GRI content index for the period January2022 - December2022 with reference to the Universal GRI Standards
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None Apply

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GRI 2: General Disclosures 2021	2-15 Conflicts of interest	Our Performance / Governance / Conflict of Interest, p. 150
	2-16 Communication of critical concerns	Our Performance / Governance / Grievance Mechanisms, p. 148
	2-17 Collective knowledge of the highest governance body	Our Approach to Managing Our Priorities, p. 46 - 49
	2-22 Statement on sustainable development strategy	Letter from the CEO, p. 10-11 & Message from the Group Director Sustainability, p. 12-13
	2-23 Policy commitments	Our Company / Policy Statement, p. 26-27 & Our Approach to Managing Our Priorities / Our Sustainability Governance, p. 46-47 & https://columbia-shipmanagement.com/wp-content/uploads/2022/12/CSM-CODE-OF-CONDUCT.pdf
	2-24 Embedding policy commitments	Our Company / Policy Statement, p. 26-27 & Our Approach to Managing Our Priorities / Our Sustainability Governance, p. 46-48
	2-25 Processes to remediate negative impacts	Our performance / Society/ Quality and Client Satisfaction, p. 130 & Our Performance / Governance / Grievance Mechanisms, p. 148
	2-26 Mechanisms for seeking advice and raising concerns	Our performance / Society / Open Reporting, p. 109
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	205-2 Communication and training about anti-corruption policies and procedures	Our Performance / Governance, p. 149
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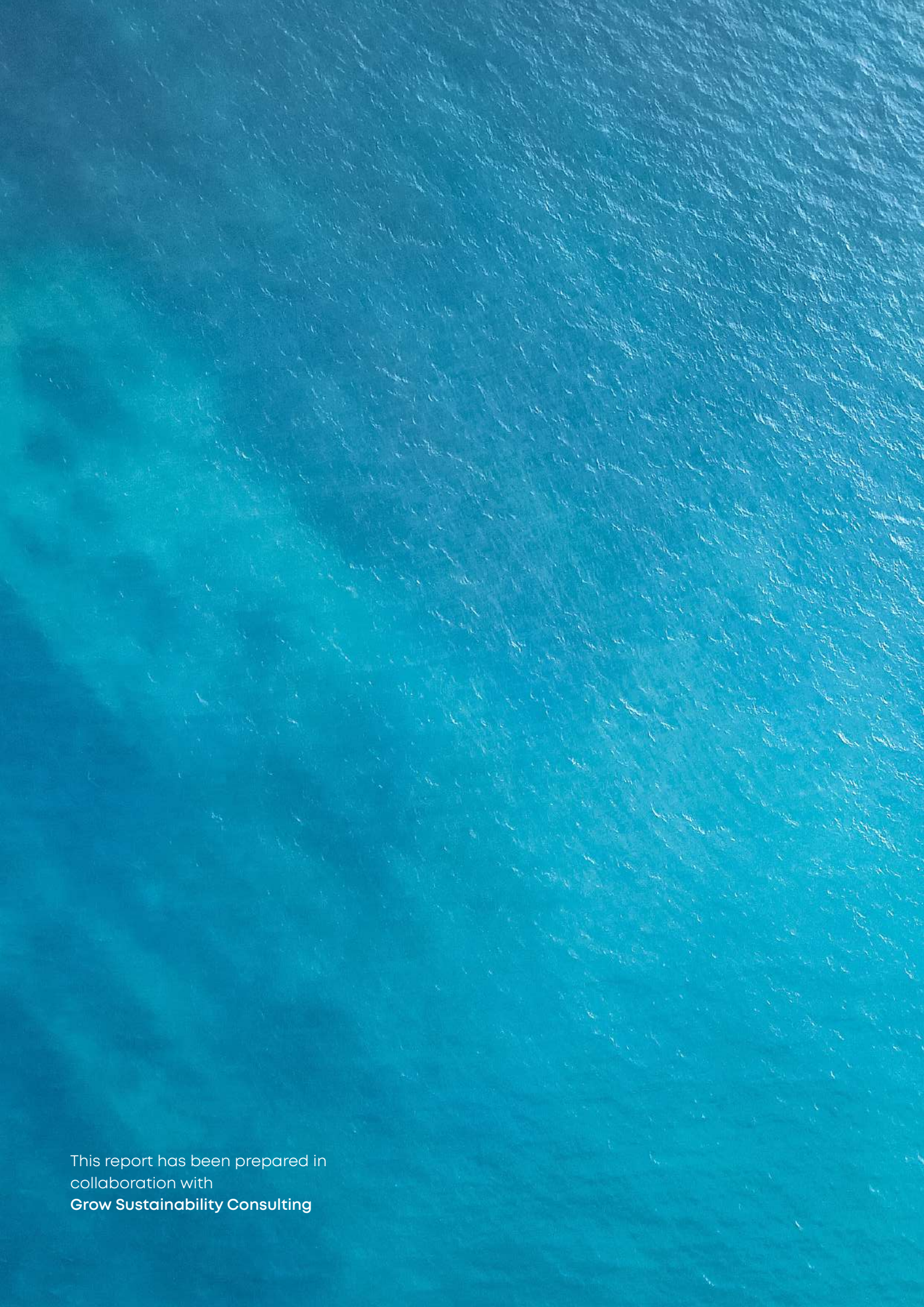
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	403-5 Worker training on occupational health and safety	Our Performance / Society / Training and Education, p. 112-119
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This report has been prepared in collaboration with
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